



CODE OF
ETHICS



INTRODUCTION

1.1 Guiding principles

SIPA has always worked with integrity, in compliance with the laws and regulations in force, as well as with moral values. These are essential for an organisation whose ultimate goal is to operate, always and regardless, in a fair and honest manner, respectful of the dignity of others and without any discrimination against individuals based on their gender, race, language, personal circumstances or religious or political beliefs.

In this light, SIPA intends to comply with the principles established in Decree 231/2001 by adopting the Organisation, Management and Control Model whose highest expression is found in this Code of Ethics, which is therefore an integral and essential part of the Model.

1.2 Recipients

This Code of Ethics contains the fundamental ethical principles that guide SIPA in the conduct of its institutional activities.

These principles specify with examples the duties and obligations of diligence, integrity, propriety and loyalty that characterise the activities of the organisation, both in relations with third parties and within the internal working environment.

For this reason, the provisions of the Code of Ethics are binding on all those who are linked to SIPA by partnership, work, both subordinate - at any level - or semi-subordinate relationships, or who, in any case, act in the interest or in the name and on behalf of the Organisation, hereinafter referred to as “Collaborators”.

SIPA is committed to ensuring, via suitable means, that all Collaborators are aware of the principles contained in this Code of Ethics.

Third parties that work with SIPA are also requested to conduct themselves in accordance with the provisions of this Code of Ethics. SIPA strives to make known and disseminate the contents of this Code of Ethics among its customers, suppliers and third parties in general.

FUNDAMENTAL ETHICAL PRINCIPLES

2.1 Compliance with laws and regulations

SIPA works in compliance with all laws and regulations in force from time to time.

Collaborators must therefore avoid any conduct in violation of laws and regulations and, in their actions, must always consider integrity to be a duty of all those who collaborate with SIPA.

Faced with uncertainty, Collaborators must obtain the information needed to ensure that their activities comply with the law.

They must abstain from action if it is not possible to determine with certainty that their activities are legal.

Collaborators are also required to comply with all the internal organisational and management procedures applied and with their implementations duly communicated to them by SIPA.

2.2 Impartiality

SIPA works in accordance with the principle of impartiality.

Collaborators must therefore always base their work on the principle of impartiality.

It is forbidden to behave in a manner that discriminates against other parties or that even merely appears to be discriminatory.

2.3 Honesty, integrity, loyalty

SIPA carries out its activities, via its Collaborators, with integrity and in accordance with best business practice, especially with regard to financial relationships and negotiations with third parties.

All the business activities of parties working in the interests of SIPA must be carried out with honesty, integrity and loyalty, both in relation to third parties and with regard to the other Collaborators of SIPA.

Conduct that does not comply with these principles is not allowed for any reason, not even if the perpetrator claims as justification to have acted in the interests of SIPA.

2.4 Respect for and protection of individuals

SIPA makes respect for individuals central to its activities.

In this light, the organisation guarantees the physical and moral integrity of its Collaborators, who must be free to act in accordance with the guiding principles of this Code of Ethics.

SIPA aims to achieve the creation of a more balanced and heterogeneous leadership and for this reason gender contributions are fairly valued in the internal decision-making processes of the organisation. Creating a culture of gender equality is the basis of SIPA's Human Capital strategy, which is essential for ensuring, in addition to the enhancement of people, an excellent performance based on talent and long-term sustainability.

SIPA requires its Collaborators to act with the most rigorous professional and ethical propriety in their relations with other Collaborators and with Partners.

Collaborators are also considered responsible for the performance of the organisation and its reputation for commercial and operational propriety. They are therefore expressly and rigorously requested to abstain from any conduct that might be detrimental in this regard.

2.5 Respect and protection of human rights

SIPA places the respect and protection of human rights at the heart of its activities and promotes this principle also in relations with its Partners.

SIPA protects individual freedom, in all its forms, and repudiates all types of discrimination, violence, forced or child labour.

The Company's prerogatives are the recognition and protection of the dignity, freedom and equality of human beings, the protection of work and trade union freedoms, health and safety, as well as the system of values and principles regarding transparency and sustainable development, as laid down by the Institutions and International Conventions.

Within this framework, SIPA promotes a policy aimed at concretely applying the Universal Declaration of Human Rights, approved by the General Assembly of the United Nations on 10 December 1948, which applies directly to today's world of work and represents the keystone of the Principles of Human Rights of the UN Global Compact, the Fundamental Conventions of the ILO, the OECD Guidelines for Multinational Enterprises and the principles established by the United Nations Global Compact.

2.6 Confidentiality

All information about: (i) ownership, (ii) Partners, (iii) strategies and programmes; (iv) the organisation; (v) financial management and operations and/or (vi) anything related to the activities of SIPA is the sole and exclusive property of the latter.

Collaborators are forbidden to use confidential information for purposes other than the performance of their own work.

Collaborators must in all cases maintain the confidentiality of the information learned during their work for the organisation, whose communication and dissemination is only allowed if expressly authorised in advance, without prejudice to any relevant legislative requirements.

Collaborators are also required to adopt all measures and/or safeguards to prevent the improper use of confidential information by third parties.

2.7 Prevention of conflicts of interest

SIPA works to avoid situations where the parties involved in the transactions are, or may appear, in a conflict of interest.

Collaborators are required to avoid all situations involving actual or even just potential conflicts of interest.

Similarly, Collaborators must avoid dealings with those that have a conflict of interest with the party in whose name and on behalf of which they act, if that situation is known to them.

In this light, Collaborators are reminded that the mere existence of even just a potential conflict of interest would not only damage the image and reputation of SIPA, but also their ability to make decisions in the interests of the organisation.

A conflict of interest arises when an external interest is different, even to the smallest extent, to the interests of SIPA. By way of example, this could arise from any relationship, agreement or situation that reduces or interferes with the ability of the Collaborators of SIPA to make decisions in the interests of the organisation.

In particular, Collaborators must not have any economic interest that might conflict with their duties and/or roles within the SIPA organisation and must not seek any improper advantage for themselves or others by the abuse of their position, the offer or acceptance of benefits via or by members of their own family or persons howsoever associated with them, or otherwise.

In order to prevent situations involving conflicts of interest, all Collaborators of SIPA are required to report to their superiors or to the Supervisory Board the existence of any actual or potential conflicts of interest.

With the exception of limited activities for social organisations (school committees, local sports associations, residents' associations), any positions of responsibility offered to Collaborators, including those involving non-executive duties or the supervision of commercial initiatives on non-profit entities, must be referred for examination and approval by the competent bodies within SIPA.

2.8 Unfair competition

In the context of an approach founded on the integrity of conduct, SIPA believes that the value of free and fair competition must be safeguarded without reservation. For this reason, the Collaborators of SIPA must abstain from conduct and behaviour that might be deemed to represent unfair competition.

2.9 Prevention of corruption and extortion

SIPA undertakes to implement all the necessary measures to prevent and avoid acts of corruption, bribery, fraud, swindling and other unlawful conduct which constitute crimes envisaged by Decree no. 231/2001.

It is forbidden to offer or to induce the offer of money, gifts or remuneration of any kind (including employment or consultancy appointments or the promise of employment or appointments, or discounts or more favourable conditions for the purchase of SIPA products) that might reasonably be interpreted as extending beyond normal courtesy, to apply illegal pressure or to promise any object, service, action or favour to public officials, providers of public services, executives, officials or employees of the Public Administration or of agencies that provide public services under concession, or to their close relatives or household members, whether in Italy or in other countries.

Should the Company be represented by consultants or third parties in dealings with the Public Administration or agencies that provide public services under concession, those parties must accept in writing all the rules of this Code of Ethics.

The Company must not be represented in dealings with the Public Administration or agencies that provide public services under concession by Collaborators that might have a conflict of interest with them.

During business negotiations, applications or commercial relations with the Public Administration or agencies that provide public services under concession, it is forbidden to ask for or obtain confidential information that might compromise the integrity or reputation of either or both parties.

It is strictly forbidden to present false declarations to domestic or international

public bodies in order to obtain public funds, grants or assisted loans, or to obtain concessions, authorisations, licences or other administrative deeds.

It is forbidden to divert amounts received from domestic or EU public bodies as funds, grants or loans for purposes other than those for which the amounts were assigned.

It is forbidden to alter the functioning of computer or electronic communications systems belonging to the Public Administration or to manipulate the data held on those systems in order to obtain an unjust profit.

2.10 Environmental protection

SIPA is committed to safeguarding the environment, having as an objective the continuous improvement of its products, processes and environmental and energy-related performance.

To this end, the commitments of SIPA include:

- respect for the legislation and regulations of the countries in which it operates and of the EU, both with regard to the environmental performance of its production processes and to the environmental performance and safety of its products;
- the implementation, maintenance, development and enhancement of the Environmental Management System;
- prevention of pollution risks and reduction of the environmental and energy-related impact of its products and production processes;
- pursuit of innovative plant engineering technologies and techniques that lower the environmental impact;
- the dissemination of a culture of environmental protection.

SIPA encourages and stimulates, via the provision of information and training, active participation in the implementation of these principles by its Collaborators and all Recipients of the Model.

In particular, each Collaborator:

- is responsible, to the extent of the activities that relate to him/her, for the proper application of the principles of the Environmental Management System, and he/she must comply with all laws, regulations, corporate procedures and instructions given to them;
- must adapt his/her business conduct and decisions in order to avoid, to the extent possible, any risks for him/herself, for others or for the environment.

2.11 Protection of health and safety in the workplace

SIPA undertakes to create and maintain a work environment that protects the psycho-physical integrity of its Collaborators through compliance with current legislation on the subject of health and safety at work.

2.12 Data and Information Protection

SIPA aims to handle data and information in its possession with an adequate level of confidentiality and undertakes to comply with the provisions on the protection of personal data, in order to respect the privacy of the parties with whom the company interacts (including, above all, employees and collaborators, customers, Partners and suppliers).

The Company therefore protects the confidentiality of the information it owns which constitutes a corporate asset, or in any case the information or personal data of third parties in its possession, strictly observing the current legislation on the protection of personal data.

RULES OF CONDUCT

3.1 Rules of conduct in relations with Collaborators

3.1.1 - Policies for the selection of Collaborators

Collaborators are selected solely with reference to the professional skills and abilities of the candidates, having regard for the roles that SIPA needs to fill in a suitable manner. In this light, SIPA selects Collaborators in full compliance with the principle of equal opportunity without discrimination of any kind and avoiding any form of favouritism or cronyism, in compliance with the relevant current regulations. All Collaborators are required to keep up to date professionally, in order to obtain ever greater skills and knowledge that enable them to perform their roles ever more effectively, both for themselves and for the organisation.

All Collaborators are required to know the internal procedures and protocols adopted by SIPA.

3.1.2 - Treatment of Collaborators

In its relations with Collaborators, SIPA arranges and works to maintain constantly all the conditions necessary for the professional skills and abilities of each individual to be enriched and developed steadily in the best possible way.

The Organisation selects and distributes tasks to Collaborators with reference to their qualifications and skills, without discriminating among them in any way.

This policy applies to all measures taken in relation to Collaborators, including their recruitment, hiring, grading, promotion and dismissal, as well as the management of bonuses, training and education, social and recreation programmes.

3.1.3 - Protection of the dignity of Collaborators and prohibition of discrimination

Consistent with the ethical principles that characterise its activities, SIPA ensures the moral protection of its Collaborators, guaranteeing them working conditions that respect the dignity of each individual.

Accordingly, it is forbidden to apply any form of pressure, or use violence or threats, to induce individuals to act in violation of the law or the principles contained in this

Code of Ethics. For this reason, SIPA:

- does not tolerate conduct in the workplace that is violent, threatening, psychologically oppressive or, in any case, damaging to the moral well-being of individuals;
- does not tolerate conduct in the workplace that amounts to sexual molestation of any kind, regardless of its nature or gravity;
- does not allow discriminatory and offensive behaviour against the dignity of others in the workplace for reasons of race, ethnicity, sexual orientation, age, religious faith, social class, political opinions, state of health.

3.1.4 - Compliance with the Privacy legislation in relations with Collaborators

SIPA strives to safeguard respect for the Privacy of information about the private lives and opinions of each Collaborator and, more generally, of those who interact with the organisation.

In addition to compliance with the relevant current regulations, respect for Privacy is also guaranteed by excluding the exercise of any form of control over Collaborators that might be deemed damaging to the individual.

The personal information collected by SIPA about its Collaborators for business reasons cannot be communicated or disseminated without the consent of the interested party, except in the cases envisaged by the current regulations governing the protection of personal data.

3.1.5 - Safeguards for the working relationship

All the activities of SIPA must show respect for human rights, employment laws, the health and safety of individuals and the well-being of the local communities in which SIPA operates.

SIPA does not tolerate child labour and, in any case, forced labour and undertakes to guarantee the protection of maternity and paternity, as well as the protection of people in disadvantaged conditions.

SIPA undertakes to guarantee its Collaborators salaries equal to or higher than the level prescribed by the applicable legislation.

Working hours are determined in full compliance with the regulations and collective contracts in force from time to time and, in all cases, ensure a proper balance between working hours and free time.

SIPA recognises the right of Employees to form or join trade unions or other collective

bargaining organisations, as well as to refrain from joining such organisations.

To protect health and safety in the workplace, SIPA constantly monitors the safety of the workplace and the salubrious nature of the working environment, taking all appropriate technical and organisational measures that may be necessary in order to ensure the best working conditions.

3.2 Rules of conduct for relations with Partners and other third parties

3.2.1 - Fair competition

SIPA competes fairly in the marketplace, complying with the competition laws and regulations intended to facilitate the development of free competition. All Collaborators are therefore required to comply scrupulously with the rules governing fair competition and anti-trust behaviour.

If Collaborators are unsure whether or not their conduct complies with the principles of free competition, they must ask SIPA for information, inform their superior and refrain from taking action until it is certain that there is no danger of impeding free competition in the marketplace.

3.2.2 - Gifts and benefits

SIPA pursues its entrepreneurial objectives solely via the quality of the services provided and its entrepreneurial skill. In this sense, the organisation does not allow Collaborators to offer/receive presents or gifts to/from parties with which they maintain business relations on behalf of SIPA, if their value or the specific circumstances might raise even just a suspicion that they are intended to distort proper commercial practice.

It is forbidden in all cases to give gifts to public employees, public officials and persons that provide public services.

Collaborators must never take advantage of their professional position to obtain personal benefits from customers or suppliers.

All requests/offers of cash or improper benefits must be rejected immediately and referred by the Collaborators concerned to the competent bodies within SIPA.

3.2.3 - Selection of Partners

When selecting Partners, SIPA is guided by the principle of maximum competitive advantage combined with maximum quality, avoiding any form of discrimination and allowing each partner that satisfies the requirements to compete for the signature of contracts with the organisation.

SIPA reserves the right not to maintain relationships with Partners who, in carrying out the activity, should adopt any conduct that is not in line with that envisaged in this Model and in the Suppliers' Code of Conduct.

3.3 Rules of conduct for relations with the Public Administration and other parties representing the public interest

3.3.1 - Relations with the Public Administration

Business relations between the Collaborators of SIPA and parties belonging to the Public Administration, whether they be public officials or the providers of public services, must be founded on the maximum transparency and compliance with the law, the principles laid down in the Model, including the Code of Ethics, and the internal procedures and protocols of SIPA.

It is forbidden in all cases to give gifts to public employees or accept gifts from them. SIPA must never be represented in relations with the Public Administration by third parties that have conflicts of interest.

3.3.2 - Relations with political organisations and trade unions

SIPA does not favour or discriminate against any political or trade union organisation. SIPA does not make any economic or other contributions, whether directly or indirectly, to political parties or organisations, trade unions or their representatives.

3.3.3 - Relations with the press and other media

All Collaborators of SIPA must refrain from making declarations about the organisation to representatives of the press or other media.

Communications of public interest about SIPA to the information media are made solely by the competent bodies within SIPA.

RULES OF CONDUCT FOR COLLABORATORS

4.1 Respect for company assets

All Collaborators are required to protect the assets of SIPA from abuse and needless waste.

No Collaborator may make photographic, video or audio recordings at SIPA or a Customer's premises, except as regulated and authorised by the company.

4.2 Compliance with IT regulations

Collaborators must comply with the provisions of the IT Regulations adopted by the Company, use email for strictly business purposes, not use Internet by browsing in a manner that differs from the company provisions in force from time to time and, in any case, not accessing content generally considered obscene or otherwise unorthodox for any reason.

Software can only be used if it has been authorised in advance by SIPA.

The use of unlicensed or illegal software is strictly forbidden. Corporate policy is founded on full respect for the copyrights of others and on use of the software licensed to SIPA in accordance with the agreed terms and conditions.

4.3 No competition

The Collaborators of SIPA are not allowed to accept appointments as executives, employees or promoters of the interests of competing organisations, except as permitted by current regulations and by the collective and individual contracts signed between the organisation and each individual Collaborator.

4.4 Obligation of confidentiality

The Collaborators of SIPA must not use, disseminate or communicate to third parties, or to the customers or suppliers of SIPA, any news, data or information about the Organisation that was obtained as a direct or indirect result of their work on behalf of the Organisation.

SIPA also requests its Collaborators to keep confidential any news, data or information obtained during or at the time of their work on behalf of the organisation that, given its private and/or confidential nature, need not be used in the interests of the organisation.

MANAGEMENT OF INFORMATION

5.1 Transparency and truth of information

Any information provided about SIPA for internal use within the organisation or for external recipients must be true, accurate, complete and clear.

In this light, accounting information must be recognised and recorded on a timely basis and supported by suitable documentation.

Anyone becoming aware of the falsification of accounting or other information must inform their superior and the Supervisory Body.

5.2 Accounting documents and records

The accounting records and related supporting documentation must accurately describe and reflect the nature of the transactions to which they relate.

SIPA is obliged to comply with the accounting rules and procedures defined by the Region and the sector regulations.

Accordingly, the above records must not contain entries that are false or misleading in any way.

Full and complete information must therefore be given to the auditors and accountants that supervise and assist SIPA in its activities.

5.3 Retention of documents

The documents used to carry out activities in the interests of SIPA must be retained and filed.

The Collaborators of SIPA must never arbitrarily destroy or modify any documents used in their working activities.

In the event of doubt about the methods of processing and retaining documents, Collaborators must ask the responsible functions for the necessary information.

IMPLEMENTATION INSTRUCTIONS

6.1 Application of the Code of Ethics

SIPA promotes the dissemination of and awareness about the Code of Ethics among all Collaborators and Consortium members and requests them to promote, in turn, the principles contained in the Code to all Partners and third parties in general.

Collaborators are required to be aware of the contents of the Code of Ethics, to request information about its contents whose interpretation may be unclear, to collaborate with its dissemination and implementation, and to report any weaknesses or violations of the Code of Ethics that come to their attention.

SIPA protects all Collaborators that contribute to the implementation of this Code.

SIPA works to ensure that no Collaborators suffer from reprisals, illegal pressure, discomfort or discrimination of any kind for having implemented the principles of the Code of Ethics, drawn the attention of other parties to them or reported to the Supervisory Body any violations of the provisions of the Code of Ethics or the internal procedures.

SIPA guarantees the full applicability of the provisions contained in the Code of Ethics. For this purpose, should any potential violations of the Code of Ethics be reported or identified, SIPA will immediately carry out the necessary checks and, if confirmed, will apply the appropriate penalties described in the Model.

In the context of its audit and prevention function, the Supervisory Body must monitor constantly compliance with the rules and principles contained in the Code of Ethics.

6.2 Violations of the Code of Ethics

Any confirmed violations of the principles and rules contained in the Code of Ethics will be pursued by SIPA in a suitable and timely manner, with appropriate penalties that are commensurate with and proportional to the gravity of the violation committed, regardless of whether or not criminal proceedings are initiated for conduct in violation of the Code of Ethics that also represents a crime.

Collaborators, Partners and, more generally, all those that have relations with SIPA must be fully aware that SIPA punishes with suitable measures, described above, any conduct that does not respect the rules and principles of the Code of Ethics. To this end, the organisation arranges to disseminate awareness of the contents of this

Code via all means deemed suitable.

SIPA reserves the right not to maintain relations with Collaborators, Partners and third parties in general that do not intend to work in rigorous compliance with current regulations, and/or that refuse to conduct themselves in accordance with the values and principles envisaged in the Code of Ethics.

6.3 Update of the Code of Ethics

SIPA will update this Code periodically in order to ensure its full applicability and responsiveness to the practical situations in which its Collaborators operate.

The Supervisory Body is required to check that the results obtained by applying the Code of Ethics are appropriate in relation to the objectives, reporting promptly to the competent bodies the need for, or just the beneficial nature of, any recommended changes.

Lastly, it is noted that the provisions of the Code of Ethics apply to all matters not expressly governed by the provisions of the Model and the corporate procedures referred to earlier. In all cases, should even just one of the precepts expressed in the Code of Ethics conflict with the provisions of the internal regulations or corporate procedures, the contents of the Code of Ethics shall take precedence.

6.4 Management of information

Each person must be an active part in promoting the values of the Code of Ethics. With this in mind, therefore, any Recipient who becomes aware of a breach of the principles of the Code of Ethics is required to report it as provided for by the procedure “WHISTLEBLOWING – PROCEDURE FOR REPORTING OFFENCES and IRREGULARITIES”, attached to the Organisational Model under Annex VI.

Whatever the channel used, SIPA undertakes to safeguard the anonymity of the whistleblower and to ensure that the same is not subject to any form of retaliation.

ANNEX VI:

WHISTLEBLOWING – PROCEDURE FOR REPORTING OFFENCES AND IRREGULARITIES

1 Introduction

This procedure describes the methods for reporting unlawful conduct inside the work environment according to the so-called “Whistleblowing” regulation, aimed at promoting the emergence of unlawful acts. The expression “Whistleblower” indicates the Employee/Collaborator of an Organisation or Administration who reports to the bodies entitled to intervene, violations or irregularities committed to the detriment of the public interest and the administration to which they belong. The expression “Whistleblowing policy” refers to the set of procedures for reporting and the actions envisaged to protect Employees/Collaborators who report unlawful acts and irregularities.

2 Regulatory framework

This protection tool, already present in other countries such as the United States and England, was introduced into our legal system by art. 1, paragraph 51, of the Anti-Corruption Law no. 190/2012 which added art. 54-bis1 “Protection of civil servants who report offences” to Decree 165/2001.

Subsequently, on 29.12.2017 Law no. 179 of 30.11.2017 entered into force. The law amendment, with the integration of Decree no. 231/2001 relating to the regulation of the administrative liability of legal persons, companies and associations, intended to extend the protections to be ensured to the Employee/Collaborator who reports offences also to the private sector.

In particular, the amendment concerned art. 6 of Decree no. 231/2001, which now, in paragraphs 2-bis, 2-ter and 2-quater, requires the following provisions to be included in 231 Models:

- › one or more channels which, to protect the integrity of the organisation, allow both Senior Managers (Article 5, letter a) and Subordinates (Article 5, letter b) to submit detailed reports of unlawful conduct that is relevant and based on precise and concordant factual elements, or violations of the Model (and/or of the related procedures) of which they have become aware due to the functions performed. These channels, as well as the report’s management activities, must guarantee the confidentiality of the whistleblower’s identity;
- › at least one alternative reporting channel suitable for ensuring, using IT methods, the confidentiality of the identity of the whistleblower;

- › the prohibition of retaliatory or discriminatory acts, direct or indirect, against the whistleblower for reasons connected, directly or indirectly, to the report;
- › the provision of penalties against those who violate measures to protect the whistleblower, as well as against those who make false and/or unfounded reports with wilful misconduct or gross negligence.

The new legislation establishes, in particular, the nullity of retaliatory or discriminatory dismissals, as well as the change of duties and/or any other prejudicial or discriminatory measure adopted against the whistleblower..

3 Purpose of the procedure

The objective pursued by this procedure is to describe and regulate the process of reporting violations of offences or irregularities, providing the whistleblower with clear operational indications regarding the subject, contents, recipients and methods of transmission of reports, as well as regarding the forms of protection that are prepared by the Company in compliance with the regulatory provisions.

This procedure also has the purpose of regulating the methods for ascertaining the validity and truth of the reports and, consequently, of undertaking the appropriate corrective and disciplinary actions to protect the Company.

In any case, this procedure is not limited to regulating the reports from the parties referred to in art. 5 letter a) and b) Decree 231/2001, but all reports of unlawful conduct, including from collaborators or other parties contractually bound to the Company.

4 Subject and content of the report

Unlawful conduct or suspected unlawful conduct as not compliant with the Model, the Code of Ethics and the internal procedures of the Company, which become known during and/or due to the performance of work duties or due to the employment/collaboration relationship, must be reported.

The reports taken into consideration are only those that concern facts directly ascertained by the whistleblower, not based on current rumours; moreover, the report must not concern complaints of a personal nature.

Since there is no exhaustive list of offences or irregularities that may be the subject of a report, reports referring to conduct, offences, or irregularities to the detriment of the Company are also considered relevant. By way of example, the report may concern actions or omissions, committed or attempted that are:

- › criminally relevant;

- › implemented in violation of the Model, the Code of Ethics, the principles of internal control and other internal procedures or corporate provisions subject to disciplinary penalties;
- › likely to cause financial damage to the Company;
- › likely to cause damage to the Company's image;
- › likely to cause damage to the health or safety of employees, citizens or users, or to cause damage to the environment;
- › likely to cause harm to employees, users or other parties who carry out their activity at the Company.

The “Whistleblower” is required to provide all the elements necessary to allow the competent offices to proceed with the due and appropriate checks to verify the validity of the facts being reported. To this end, the report should preferably contain the following elements:

- i. personal details of the person making the report with indication of the position or role covered within the company;
- ii. the clear and complete description of the facts being reported;
- iii. if known, the circumstances of time and place in which they were committed;
- iv. if known, the personal details or other elements (such as the qualification and service in which the activity is carried out) which allow identifying the person who put in place the facts being reported;
- v. the indication of any other parties who can report on the facts being reported;
- vi. the indication of any documents that can confirm the validity of such facts;
- vii. any other information that can provide useful feedback on the existence of the reported facts.

In any case, all Reports received, even if they do not correspond to the contents indicated above, will be assessed and verified, according to the procedures set out in this Procedure.

Anonymous reports will be accepted only if they are adequately detailed and capable of establishing specific facts and situations. They will be taken into consideration only if they do not appear prima facie irrelevant, unfounded, or unsubstantiated.

To protect the accused, the requirement of the truthfulness of the facts or situations reported remains in force.

5 Recipients of the report and methods of reporting

The report must be addressed to the Supervisory Body of the Company. The relative communications will be accessible only to the member of the SB in office at the time of reporting.

In compliance with art. 2 of Law no. 179/2017, the Company sets up special dedicated communication channels, suitable for protecting the identity of the whistleblower. The report must be forwarded:

- 1) by sending an email to odv@ext.zoppas.com. In this case, the identity of the whistleblower and the content of the report will be known only to the Chairman of the Supervisory Body who will ensure its confidentiality, except in cases where said confidentiality is not enforceable by law;
- 2) by means of the internal mail service, by physically depositing the report in a sealed envelope, with the wording “confidential/personal”, in the SB reporting box set up in the Company;
- 3) verbally, by means of a statement issued personally to the Chairman of the Supervisory Body of the company and transcribed by the latter in a special report.

The Supervisory Body, having received the report, must guarantee the confidentiality of the whistleblower and of the information received.

Should the report relate to facts, situations or events which refer to the internal member of the Supervisory Body, the report must be made exclusively with the methods indicated in points 1) or 3), in order to guarantee that this is known only to the Chairman of the SB.

6 Protection of the “Whistleblower”: confidentiality and prohibition of retaliation and discrimination

It is the duty of the Supervisory Body to ensure the confidentiality of the whistleblower from the moment of taking charge of the report, even if it subsequently proves to be incorrect or unfounded.

All reports received, regardless of the channel used, are filed by the SB to protect the confidentiality of the whistleblower. Reports received by internal mail will be registered by the SB. The report and the attached documentation cannot be viewed or copied by applicants.

With the exception of cases in which liability arises for slander and defamation pursuant to the provisions of the Italian Criminal Code or art. 2043 of the Italian Civil Code, as well as in cases in which anonymity is not enforceable by law (such as criminal, tax or administrative investigations, inspections by supervisory bodies), the

identity of the whistleblower is in any case protected at every stage subsequent to the report; therefore, subject to the above exceptions, the identity of the whistleblower cannot be disclosed without his/her express consent.

As regards, in particular, the scope of the disciplinary procedure, the identity of the whistleblower may be disclosed to the manager of the company department in charge of the disciplinary proceedings and/or to the accused only in cases where:

- › there is the express consent of the whistleblower;
- › or, the dispute of the disciplinary charge is based solely on the report, and knowledge of the identity of the whistleblower is absolutely essential for the accused's defence, as requested by the latter and motivated in writing. In this circumstance, the manager of the company department in charge of the disciplinary proceedings is called to assess the request of the interested party and if the condition of absolute necessity to know the name of the whistleblower is met for defence purposes. If he/she deems it founded, the department manager must make a reasoned request to the SB, containing a clear and precise explanation of the reasons why knowledge of the identity of the whistleblower is essential. The same conduct, aimed at the confidentiality of the whistleblower, to which the member of the SB is bound, is imposed on the manager for disciplinary proceedings.

Should the report be transmitted to other structures/bodies/third parties for carrying out the preliminary investigations, only the content of the report must be forwarded, expunging all references from which it is possible to trace, even indirectly, the identity of the whistleblower.

No form of retaliation or discriminatory measure, direct or indirect, on the working conditions for reasons directly or indirectly related to the complaint is allowed or tolerated against the whistleblower. By discriminatory measures we mean unjustified disciplinary actions, demotions without justifiable reason, harassment in the workplace and any other form of retaliation that causes uncomfortable or intolerable working conditions.

The individual who believes that he/she has suffered discrimination for reporting an offence or irregularity must inform the SB in detail, which, in the event of a positive finding, reports the possible discrimination to the competent structures, managers or bodies.

The protection of the whistleblower will also be supported by effective awareness-raising and communication for Employees/Collaborators on the rights and obligations related to the disclosure of the unlawful actions.

It is understood that the Company may take appropriate disciplinary measures, as well as legal ones, to protect its rights, assets, and image.

7 Verification of the validity of the report

The management and check of the validity of the circumstances laid out in the report are entrusted to the SB, which proceeds in compliance with the principles of impartiality and confidentiality, carrying out any activity deemed appropriate, including a personal hearing of the whistleblower and of any other parties who can report on the facts.

The SB directly carries out all the activities aimed at ascertaining the facts covered by the report. It can also use the support and collaboration of corporate structures and managers when, due to the nature and complexity of the checks, their involvement is necessary, as well as use external consultants. During the preliminary investigation of the report, the right to confidentiality and respect for the anonymity of the whistleblower is without prejudice, unless this is not possible due to the characteristics of the investigations to be carried out. In this case, the same conduct is imposed on those who intervened in support of the SB, aimed at the confidentiality of the whistleblower.

The results of the investigation are submitted to the Chairman/Managing Director for any sanctioning procedures, it being understood that the adoption of the measures remains the responsibility of the managers responsible for this, who must be notified by the Chairman/Managing Director promptly and in any case in time to initiate the appropriate procedures.

If, following the check, the report proves to be founded, the SB, in relation to the nature of the ascertained breach - in addition to sharing the results with the managers, bodies and structures indicated above - may file a complaint with the Judicial Authority.

8 Responsibility of the “Whistleblower”

This procedure does not affect the criminal and disciplinary liability of the “Whistleblower” in the event of slanderous or defamatory reporting pursuant to the Italian Criminal Code and art. 2043 of the Italian Civil Code.

They are also responsible and subject to disciplinary actions before a competent disciplinary panel for any form of abuse of this procedure, such as manifestly opportunistic reports and/or made for the sole purpose of damaging the accused or other parties and any other hypothesis of improper use or intentional exploitation of the institution covered by this procedure.



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