

National Biodiversity Future Center S.c.a.r.l. Code of Ethics

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Preamble

This document, referred to as the Code of Ethics, governs the set of rights and responsibilities expressly assumed by the National Biodiversity Future Center S.c.a.r.l. (hereinafter "NBFC" or the "Company" or the "Organization") towards those with whom it interacts in the performance of its activities.

The Company values the importance of work and considers legality, integrity, and transparency as essential prerequisites for achieving its economic, productive, and social objectives. The Company asserts the consistency of its Code of Ethics with the pursuit of its "social mission."

The Code of Ethics also aims to introduce and make binding for the Company the principles and rules of conduct that are relevant for the reasonable prevention of the offenses indicated in Legislative Decree No. 231/2001.

The Code of Ethics, considered as a whole and in conjunction with all the specific implementation procedures approved by the Company, is regarded as an integral part of the employment contracts currently in force and to be executed, pursuant to Article 2104 of the Italian Civil Code (Diligence of the Worker).

Violations of its provisions will therefore constitute a disciplinary offense and, as such, will be pursued and sanctioned by the Company in accordance with and for the purposes of Article 7 (Disciplinary Measures) of Law No. 300/1970 (Workers' Statute – Provisions for the Protection of the Freedom and Dignity of Workers, Trade Union Freedom and Activity in the Workplace, and Employment Regulations). Such violations may also result in compensation for damages caused to the organization.

As for collaborators, consultants, and self-employed workers (further specified among the addressees below) who provide services on behalf of the Company, as well as other third parties, the signing of this Code of Ethics, or an excerpt thereof, or, in any case, adherence to the provisions and principles set forth herein, represents a **conditio sine qua non** for the stipulation of any type of contract between the Company and such parties. The provisions thus signed or, in any case, accepted, even implicitly, constitute an integral part of the contracts themselves.

In light of the foregoing, any violations by the parties mentioned in the preceding paragraph of specific provisions of the Code of Ethics may, depending on their severity, entitle the Company to terminate the contractual relationships in place with such parties. Such violations may also be identified in advance as grounds for automatic termination of the contract pursuant to Article 1456 of the Italian Civil Code (express termination clause).

Recipients of the Company's Code of Ethics

Through the adoption of the Code of Ethics, the Company aims to define moral values, clear rules, and procedures to be followed. The Code of Ethics is addressed to:

- Members of the governing bodies
- Employees (both fixed-term and permanent)
- Project-based collaborators
- External and internal consultants
- Suppliers of goods and services
- Recipients of services
- Any other individuals acting in the name and on behalf of the Company, whether directly or

indirectly, on a stable or temporary basis, or those who establish relationships or agreements with the Company and operate to pursue its objectives.

The recipients of this Code of Ethics are required to familiarize themselves with its contents and to comply with its provisions. The Code of Ethics will be made available to them as specified below. The General Manager of the Company, or their delegate, is responsible for the effective implementation of the Code of Ethics and its dissemination both within and outside the organization.

Employees, in addition to complying with current regulations and the provisions of their respective employment contracts—where applicable—commit to aligning their work practices with the objectives and provisions set forth in this Code of Ethics.

This applies both in internal relations and in dealings with external parties, particularly with Public Administrations and other public authorities. Compliance with the principles and provisions of this Code of Ethics by all other recipients is an essential requirement for any effective collaboration with the Company.

To this end, at the time of entering into contracts or agreements with other recipients, the Company provides its counterparts with a copy of this document. Additionally, a copy of the Code of Ethics is published in a dedicated section of the Company's website: <https://www.nbfc.it>.

Structure of the Code of Ethics

For clarity, the Code of Ethics has been organized into sections. The sections are as follows:

- **Section 1 – Behavioral Principles for the Organization**
- **Section 2 – Social Actors**
- **Section 3 – Behavioral Principles for Employees and All Other Collaborators**
- **Section 4 – Conduct Criteria**
- **Section 5 – Implementation Mechanisms of the Code of Ethics**
- **Section 6 – Final Provisions**

Section 1 – Principles of Conduct for the Organization

1. Principles of Conduct for the Organization

The principles listed below are considered fundamental; therefore, our organization is committed to respecting them and ensuring their observance by all parties. Moreover, it is essential that these values do not remain mere statements but are translated into conduct and behaviors inherent to the organization.

As an organization and as individuals, all recipients are required to apply these principles correctly in their work environment, both in internal operations and in external relations.

The fundamental values upon which the organization's activities are based are:

2.1 Integrity in Compliance with Laws and Regulations

2.2 Rejection of All Forms of Discrimination

2.3 Centrality, Development, and Enhancement of Human Resources and Fairness in Authority

2.4 Local Engagement

2.5 Transparency and Business Ethics

2.6 Quality

2.7 Diversity

2.8 Legality and the Fight Against Terrorism and Crime

The organization expects these values to define its identity and unite employees and collaborators within the global organization.

1.1 Integrity in Compliance with Laws and Regulations

The organization is committed to carrying out the tasks for which it was established in accordance with the principles of fair and free competition and transparency, maintaining proper relationships with all public, governmental, and administrative institutions, as well as with citizens and third-party businesses. Everyone is required to act with integrity, transparency, consistency, and fairness in all circumstances, conducting every business relationship with honesty. The organization operates in strict compliance with the Law and ensures that all personnel act accordingly: individuals must behave in accordance with the Law, regardless of the context, the activities performed, and the locations in which they operate.

This commitment also applies to consultants, suppliers, service recipients, and anyone interacting with our organization. The organization will not initiate or continue any relationship with those who do not intend to adhere to this principle.

1.2 Rejection of All Forms of Discrimination

In decisions affecting relationships with stakeholders (personnel management and work organization, selection and management of suppliers, relationships with the surrounding community and the institutions representing it), our organization avoids all discrimination based on age, gender, sexuality, health status, race, nationality, political opinions, and religious beliefs of its counterparts.

1.3 Centrality, Development, and Enhancement of Human Resources and Fairness in Authority

The organization recognizes the central role of human resources and considers the professional contribution of its personnel to be an essential factor for success and development.

The organization places professionalism and individual contributions at the core of its operations, maintaining a relational approach that seeks to acknowledge each person's work as a fundamental element of both corporate and personal growth.

At the same time, the organization prioritizes daily dialogue, the exchange of information at all levels, the enhancement and professional development of its collaborators, as well as the creation of a corporate identity and a corresponding sense of belonging.

This value is reflected in:

- The creation of a work environment that enhances individual contributions and potential through the gradual empowerment of personnel.
- The establishment of a relationship system that prioritizes teamwork over hierarchical structures.
- The daily effort to share skills and knowledge, including through the use of innovative systems.

The organization places the utmost importance on those who carry out their work within it, as their contributions drive its development. It is through human resources that the organization can provide, develop, improve, and ensure the optimal management of its services.

Without prejudice to the legal and contractual provisions regarding employees' duties, personnel are expected to demonstrate professionalism, dedication to work, loyalty, a spirit of collaboration, mutual respect, a sense of belonging, and integrity.

In managing contractual relationships that involve hierarchical structures, NBFC is committed to ensuring that authority is exercised with fairness and correctness, avoiding any form of abuse. In particular, the organization guarantees that authority does not become an exercise of power that undermines individual dignity and autonomy.

These values must always be upheld when making decisions regarding work organization.

1.4 Local Engagement

The organization aims to develop projects that encourage the direct involvement of citizens, public and private institutions, businesses, and associations in all matters related to health education, prevention, and personal well-being management. The organization actively ensures that its collaborating entities adhere to the same behavioral standards and align their activities with the same principles and values.

Furthermore, the organization contributes to local development by fostering strong connections with various stakeholders within the territorial community. It operates within the local community to promote a prosperous and dynamic society—one that recognizes and enhances its resources, existing skills, and potential, as well as gender, cultural, and ethnic diversity. Through these efforts, the organization promotes well-being, integration, and social development, ensuring that both service users and service providers acknowledge and appreciate these values.

1.5 Transparency and Ethics

The organization's history, identity, and values are reflected in a business ethic based on:

- **Reliability**, understood as a guarantee of absolute seriousness in the projects undertaken, transactions, and commitments made.
- **Stability**, referring to an entity founded on well-defined financial foundations.
- **Transparency**, stemming from the organization's social role, which requires not only adherence to ethical principles and standards but also the implementation of practices that allow the relevant communities and social stakeholders to access the necessary information to evaluate its activities.
- **Fairness in contractual matters**, ensuring that in ongoing relationships, no one acting on behalf of the organization takes advantage of contractual gaps or unforeseen events to renegotiate agreements solely to exploit the counterpart's position of dependency or vulnerability.
- **Protection of competition**, refraining from collusive, predatory behaviors or abuses of market dominance.

1.6 Quality

Quality is a defining characteristic of our organization. The organization is committed to and responsible for ensuring quality in every activity, in alignment with its long-term strategy. Activities are carried out through a set of processes managed within a quality management system, which ensures consistency, transparency, and continuous performance improvement.

1.7 Diversity

The organization requires its administrators, employees, and collaborators to demonstrate behaviors that ensure the utmost respect for the dignity of individuals. Therefore, the organization:

- Guarantees the strictest compliance with regulations protecting *child labor* and the freedoms and rights of workers.
 - Ensures the conditions for free membership in trade unions.
 - Does not tolerate violations of human rights.
 - Promotes integration within the broader social fabric as a form of collective enrichment.
- In particular, the organization condemns any form of discrimination based on gender, ethnicity, political affiliation, or religious beliefs.

1.8 Legality and the Fight Against Terrorism and Crime

The organization strongly believes in democratic values and condemns any activity that may be aimed at terrorism or subversion of the democratic order. The organization also condemns any activity involving:

- Forgery, counterfeiting, alteration, and/or circulation of money, public credit cards, and stamp duties.
- Acceptance and handling of proceeds from criminal activities (money laundering).
- Unauthorized access to external computer systems.
- Unauthorized possession of access codes.
- Damage to equipment and data.
- Fraud in electronic signature certification management.
- Interception, obstruction, or disruption of electronic communications.
- Promotion of tolerance and conspiracy related to the use of drugs or any other substance that leads to dependency.
- Incitement to commit illegal acts or acts contrary to moral values.
- Negligence in combating violence, damage to public property, and the enforcement of internal regulations.

Section 2 – Social Actors

2. Social Actors

2.1 Financial Institutions

The organization maintains relationships with financial institutions based on fairness and transparency, with the goal of creating value for the organization itself.

For this reason, financial institutions are chosen based on their reputation, including their adherence to values comparable to those expressed in this Ethical Code.

2.2 Suppliers

- Suppliers of Goods and Services

The organization establishes collaborative relationships with its suppliers, in compliance with current regulations and the principles outlined in this Ethical Code, paying attention to the highest professional standards, ethical practices, health and safety protections, and environmental respect.

- Internal and External Consultants

Consultants are selected based on their professionalism, reputation, reliability, and adherence to values comparable to those expressed in this document. Relationships with consultants are based on transparent agreements and constructive dialogue aimed at achieving common goals, in alignment with the regulations and principles of this Ethical Code.

2.3 Public Administration

The term "Public Administration" refers to any person, entity, or party qualified as a Public Official or Public Service Officer who operates on behalf of central or local Public Administration, Public Supervisory Authorities, Independent Authorities, European Institutions, as well as private partners providing public services under concession.

The organization aligns its conduct in dealings with Public Administration with principles of fairness and honesty. Based on this, individuals assigned by the organization to manage any negotiation, request, or institutional relationship with Public Administration, whether domestic or foreign, must never attempt to improperly influence decisions or engage in unlawful behaviors, such as offering money or other benefits, that could compromise the impartiality of the Public Administration representative.

Individuals assigned by the organization to manage relationships with any Public Administration authority must ensure that the information provided, by any means and for any purpose, is truthful, accurate, and correct. Only those individuals expressly designated by the organization are authorized to have direct contact with Public Administration on behalf of the organization.

No other collaborator may engage in any form of relationship with Public Administration regarding activities related to the organization's purpose. In the conduct of tenders, individuals appointed by the organization must comply with the law and relevant regulations.

- **Employment Relationships with Public Administration Employees and Former Employees**

The hiring, in any capacity, of Public Administration employees must be done with prior authorization from the relevant Public Administration authority.

The hiring of former Public Administration employees who, during the course of their duties, had interactions with the organization, or of their relatives and/or in-laws, must be done in strict accordance with the standard procedures established by the organization for personnel selection. Similarly, the establishment of other employment and/or consultancy relationships with former Public Administration employees or their relatives and/or in-laws must also adhere to the strictest procedural standards.

- **Grants and Funding**

Contributions, grants, or funding obtained from the European Union, the State, or any other Public Entity, even if of modest value and/or amount, must be used for the purposes for which they were requested and granted.

The organization prohibits the recipients of this Ethical Code from using funds received from Public Administrations and/or professional funds for purposes other than those for which they were allocated.

Similarly, in the case of participation in public procurement procedures, the recipients of this Ethical Code must operate in compliance with the law and fairness, particularly avoiding any actions that could induce Public Administrations to act improperly in favor of the organization. The organization is committed to preventing actions that would encourage recipients of this Ethical Code to engage in conduct aimed at obtaining illicit advantages.

It is also considered an unlawful act to use altered or falsified statements or documents, omit information, or engage in any other form of trickery or deception aimed at obtaining grants, authorizations, funding, or contributions from the European Union, the State, or any other Public Entity.

2.4 Public Supervisory Authorities

The organization engages transparently with all political forces, associations present in the territory, and public institutions (both local and national) in order to properly represent its positions on topics and issues of interest.

2.5 Political Forces, Associations, and Interest Groups

Recipients of this Ethical Code are committed to:

- Scrupulously adhering to the provisions issued by the relevant institutions or Public Supervisory Authorities to ensure compliance with the current regulations in sectors related to their respective areas of activity;
- Ensuring that, during ongoing inquiries with Institutions and/or Public Supervisory Authorities, no false statements or requests are made in order to obtain public funding, grants, or subsidized financing, or to unlawfully secure concessions, authorizations, licenses, or other administrative acts;
- Complying with any request from the aforementioned institutions or Authorities in the context of their supervisory functions, providing full cooperation when requested and avoiding obstructive behavior.

Section 3 – Principles of Behavior for Personnel

3. Principles of Behavior for Personnel

3.1 Professionalism

Each individual carries out their work and responsibilities with diligence, efficiency, and integrity, making the best use of available resources and time while assuming responsibility for their tasks and obligations.

3.2 Loyalty

Individuals are required to be loyal to the organization.

3.3 Honesty

In the course of their work, individuals are required to be familiar with and adhere diligently to the organizational structure and applicable laws. Honesty is a fundamental principle for all activities of the organization, its initiatives, and is an essential value of organizational management. Relationships with stakeholders, at all levels, must be based on principles and behaviors of fairness, collaboration, loyalty, and mutual respect. In no case can the pursuit of corporate interests justify dishonest conduct.

3.4 Legality

The organization is committed to adhering to all national and international laws, directives, regulations, and generally recognized practices. Additionally, it bases its decisions and behaviors on the careful consideration of the public interest entrusted to it.

3.5 Fairness and Transparency

Individuals are prohibited from using information, goods, and equipment for personal purposes that are available to them in the performance of their duties or assigned tasks. No individual accepts or makes, for themselves or for others, any pressure, recommendations, or reports that

could harm the organization or provide undue benefits to themselves, the organization, or third parties. Individuals reject and do not make promises of illicit offers of money or other benefits. The organization is committed to operating in a clear and transparent manner, without favoring any interest group or individual.

3.6 Confidentiality

Individuals ensure the utmost confidentiality regarding information and data that constitute the company's assets or relate to its activities, in accordance with legal provisions, applicable regulations, and internal procedures. Additionally, individuals of the company are required not to use confidential information for purposes unrelated to the performance of their duties.

3.7 Responsibility Toward the Community

The organization, aware of its social role in economic and social development and the general well-being of the community, aims to operate with respect for national and local communities. It supports initiatives of cultural and social value to improve its reputation and legitimacy to operate.

3.8 Conflicts of Interest Resolution

Individuals pursue, in the performance of their work activities, the general objectives and interests of the company. They must promptly inform their superiors or relevant contacts about situations or activities where there may be a conflict of interest between themselves or their close family members and the company's interests, or in any other case where there are significant reasons of convenience. Individuals respect the decisions made by the company in this regard.

3.9 Sense of Belonging

Individuals, in carrying out their work activities, ensure that nothing interferes with or hinders the development of a sense of belonging to their organization, team, or third parties.

3.10 Mutual Respect

Individuals engaged in any form of collaboration with the company demand and actively demonstrate respect for the roles, skills, and methods of carrying out tasks, even by refraining from expressing personal opinions to third parties.

3.11 Specific Obligations

Employees of the company must adhere to the following guidelines:

3.11.1 Transparency

It is a best practice that all information regarding activities carried out within the company is accessible to everyone.

Each employee is responsible for maintaining communication with their supervisor and colleagues regarding the tasks they perform.

In the event of misunderstandings or issues, it is the duty of each individual to first communicate with their direct supervisor or designated point of contact.

They must act with the utmost loyalty and independence, free from any influence that could affect their conduct, both in relation to their Client and to external Organizations associated with them.

They must not engage in improper economic relationships nor accept valuable gifts or favors of any kind from Organizations or suppliers of their Client.

At the time of accepting a professional assignment or during its execution, they must disclose any relationships or shared interests with external Organizations that maintain business relations with their Client, if such relationships could give rise to a conflict of interest.

3.11.2 Consistency

Once a commitment has been made, it must be fulfilled. Never leave a task unfinished and never take on commitments that one already knows cannot be met.

3.11.3 Courtesy and Kindness

Courtesy and kindness are, and must be, the foundation of all daily activities. They must also be a constant in interpersonal relationships, both internally and externally within the company.

3.11.4 Punctuality

If one is late for an appointment, it is good practice to notify the other party before the agreed time expires; doing so afterward is considered discourteous. Punctuality is a form of respect towards those who are waiting.

3.11.5 Confidentiality

All information and data handled in the workplace are company property and are confidential; as such, they must be treated accordingly. In particular, work-related issues or situations should never be discussed in public places where they might be overheard, or in the presence of individuals who are not entitled to be involved in the information in question.

3.11.6 Professionalism

Being professional means knowing all appropriate behaviors and everything necessary to perform one's job in the best possible way, taking into account the needs of both clients and the company. Regardless of the task being performed, professionalism must always be maintained.

3.11.7 Work Environment

Everyone should have the ability to understand the dynamics underlying interpersonal relationships and adopt behavior consistent with the reference context, always striving to maintain a courteous, cordial, and collaborative atmosphere with colleagues.

3.11.8 Loyalty and Corporate Respect

It is the duty of each individual to adhere to corporate policies and ensure their compliance. In daily activities, every collaborator should always safeguard the interests and image of the company, as well as show the utmost respect for corporate property. While carrying out their tasks, they should always consider the economic implications of their choices, avoiding waste.

3.11.9 Respect for All Parties in Interactions

The company aims to promote the implementation of a project involving numerous other stakeholders. Respect, kindness, and courtesy should always be a constant in interactions with those engaging with the organization.

3.11.10 Workstation Management

Each collaborator is responsible for their own workstation. It is their duty to take care of and maintain the cleanliness of the tools at their disposal.

3.11.11 Personal Computer

The assigned personal computers must be kept in the best possible condition, and no software other than those provided by the company's configuration may be installed. The hardware equipment provided by the company is considered work tools in every respect and cannot be used for personal purposes. In particular, the files stored on them constitute corporate assets and must not be arbitrarily damaged and/or deleted. The use of hardware devices for copying and/or storing files and data—such as USB storage devices, laptops, optical disks, burners, and any other electronic storage medium—is strictly prohibited unless expressly authorized in advance by the company.

3.11.12 Internet

The Internet connection is a work tool and must be used as such. The use of the Internet for private purposes is permitted only outside of working hours. Internet browsing:

- *Is not allowed for websites that are not directly related to the execution of assigned tasks, especially those that may reveal the employee's political, religious, or trade union opinions;*
- *Is not permitted for any type of financial transaction, including remote banking operations, online purchases, and similar activities, unless expressly authorized by the company and carried out in compliance with standard purchasing procedures;*
- *Downloading and installing free software (freeware), shareware, P2P, and/or FTP software from websites is not allowed unless expressly authorized in advance by the company;*
- *Registration on websites with content unrelated to work activities is strictly prohibited;*
- *Participation in forums or the use of chat lines for non-professional purposes is not permitted, nor is the storage of digital documents that are offensive and/or discriminatory based on gender, language, religion, race, ethnic origin, opinion, or trade union and/or political affiliation.*

3.11.13 Email

Email is a corporate tool and should not be considered private correspondence. Therefore:

- *Any email message (as it pertains to work activities) may be copied and/or made public at any time.*
- *The use of email (both internal and external) for purposes unrelated to the execution of assigned tasks is not permitted.*
- *Sending or storing messages (internally or externally) that are offensive or discriminatory based on gender, language, religion, race, ethnic origin, opinion, or trade union and/or political affiliation is strictly prohibited.*
- *Configuring and using external email accounts outside the company network is not permitted.*

3.11.14 Mobile Phones

The use of mobile phones is subject to rules of proper conduct that should always be observed. Given that it is a work tool, mobile phones should always be kept on silent mode during meetings. The use of mobile phones for personal purposes should be minimized and limited to emergency situations only.

Section 4 – Conduct Criteria

4. Conduct Criteria

The rules contained in this section are intended to outline for the recipients of this Code of Ethics the attitudes and behaviors to be observed during the execution of various company activities, in accordance with the values on which this document is based.

All recipients of this Code of Ethics (as identified in Chapter 0 of this document) must maintain correct and transparent conduct in carrying out their functions, thereby contributing to the effectiveness of the internal control system in safeguarding corporate value.

In compliance with legal regulations, all recipients must adopt an attitude of openness towards corporate bodies and supervisory authorities.

4.1 Relations with Personnel

4.1.1 Recruitment and Selection

The evaluation of personnel to be hired or engaged in collaboration is conducted based on the alignment of candidates' profiles with the expected qualifications and internal needs, ensuring equal opportunities for all concerned individuals. The requested information is strictly related to assessing the professional and psycho-attitudinal profile, while respecting the candidate's privacy and personal opinions.

The General Management adopts appropriate measures in the selection process to prevent favoritism and undue advantages of any kind. It conducts a thorough evaluation based not only on mandatory criteria but also on preferential aspects determined by the Board of Directors.

4.1.2 Establishment of the Employment Relationship

Personnel are hired under a regular employment contract, professional service agreement, or internship. No form of irregular employment is tolerated.

4.1.3 Integrity and Personal Protection

In personnel management and development processes, as well as during the selection phase, decisions are based on the alignment between expected and actual profiles and/or merit-based considerations. Access to roles and assignments is determined by competencies and capabilities. Additionally, where compatible with overall work efficiency, flexible work arrangements are encouraged to support individuals in maternity situations and those responsible for child care.

4.1.4 Enhancement and Training of Human Resources

The company provides employees with informational and training tools aimed at enhancing specific skills and maintaining the professional value of personnel. Institutional training is provided at specific stages of professional life, internally to the individual (for example, new employees receive an introduction to the company's activities). Additionally, recurring training is offered to operational personnel (for example, training on workplace safety, management, and the code of ethics).

4.1.5 Safety and Health

The company is committed to providing a work environment that ensures the health and safety of its personnel by fostering and reinforcing a culture of safety, raising awareness of risks, and

promoting responsible behavior among all employees. Furthermore, the company actively works to preserve workers' health and safety, primarily through preventive actions.

One of the main objectives is to protect human resources by consistently seeking the necessary synergies, not only within the organization but also with suppliers, external consultants, and clients involved in business activities.

All employees are required to comply with internal regulations and procedures concerning risk prevention, health protection, and workplace safety. They must also promptly report any deficiencies or instances of non-compliance with applicable regulations.

The company adopts general measures for the protection of health and safety at work as prescribed by regulations, with particular reference to Legislative Decree No. 81/08 and subsequent amendments. The organization is committed to the strictest compliance with all health and safety regulations for employees, collaborators, and users. In particular:

- Defines the operational procedures to be followed and coordinates activities related to workplace health and safety;
- Ensures compliance with current regulations, including through the preparation of risk assessment documents and the definition of work procedures in line with prevailing safety standards;
- Constantly monitors legislative developments and takes action to implement them.

Furthermore, the company is committed to ensuring:

- The assessment of all health and safety risks;
- The planning of prevention measures, aimed at an integrated approach that coherently incorporates operational conditions, as well as the influence of environmental and organizational work factors;
- The elimination of risks and, where this is not possible, their reduction to a minimum in relation to the knowledge acquired through technological advancements;
- Compliance with ergonomic principles in work organization, workplace design, equipment selection, and the definition of work and service delivery methods, particularly to reduce the health effects of monotonous and repetitive tasks;
- The reduction of risks at their source;
- The replacement of hazardous elements with non-hazardous or less dangerous alternatives;
- The minimization of the number of workers who are or may be exposed to risks;
- The limited use of chemical, physical, and biological agents in the workplace;
- The prioritization of collective protection measures over individual protection measures;
- The medical supervision of workers;
- The removal of a worker from risk exposure for health-related reasons and, where possible, reassignment to another role;
- Adequate information and training for workers, managers, supervisors, the Workers' Safety Representative (RLS), and all personnel;
- Appropriate instructions for workers;
- The participation and consultation of workers and the RLS;
- The planning of appropriate measures to ensure the continuous improvement of safety levels over time, including through the adoption of codes of conduct and best practices;
- Emergency measures to be implemented in cases of first aid, fire prevention, worker evacuation, and immediate serious danger;

- The use of warning and safety signs;
- The regular maintenance of workplaces, equipment, and systems, with particular attention to safety devices in accordance with the manufacturers' instructions;
- Appropriate instructions for employees, collaborators, and users, as well as training for them in accordance with the law and the applicable National Collective Labor Agreement (CCNL).

4.1.6 Privacy Protection

In processing its personnel's data, the company adheres to the provisions of European Regulation 679/2016. Individuals are provided with a privacy notice specifying:

- The purposes and methods of data processing;
- Any parties to whom the data may be disclosed;
- Information necessary for the exercise of the right of access, as outlined in Article 15 of the GDPR.

In cases where required by law, individuals are asked for specific consent to the processing of their personal data. Any investigation into employees' and collaborators' ideas, preferences, personal tastes, or private lives in general is strictly excluded. The same procedure applies to the electronic management of information and personal data.

4.1.7 Environmental Protection

The organization is committed to pursuing environmental protection by complying with national and EU legislation and regulations. It strives to prevent pollution and to raise awareness among employees and collaborators on environmental issues.

4.2 Personnel Duties

Individuals must act with loyalty to fulfill the obligations stipulated in their employment contract and as outlined in the Code of Ethics, ensuring the required performance.

4.2.1 Delegation and Responsibilities

The duties, responsibilities, and powers of administrators, employees, and collaborators are defined through specific resolutions and/or appropriate procedures. These duties, responsibilities, and powers must be understood, accepted, and respected.

4.2.2 Responsibilities of Function Managers towards the Code of Ethics

Each functional manager, as identified in the organizational chart or delegated by the General Manager, has the obligation to:

- Ensure compliance with the Code of Ethics by individuals under their direct or indirect responsibility.
- Set an example for their employees/collaborators through their own behavior.
- Ensure that employees understand that the provisions contained in this Code of Ethics form an integral part of their work performance.
- Promptly report to General Management, a designated delegate, or the Supervisory Body (OdV) any reports or specific needs expressed by their subordinates.

Failure by functional managers to comply with the obligations outlined in this chapter may result in the application of disciplinary sanctions, as provided by the sanctioning system.

4.2.3 Obligations of Employees towards the Code of Ethics and Company Documents

Each employee is required to be familiar with the provisions contained in the Code of Ethics, as well as the legal regulations referenced therein, which govern the activities related to their role and constitute an integral part of their work performance. Any employee who becomes aware of alleged unlawful conduct must report the information in their possession regarding such conduct solely to their superiors and/or to General Management, following the procedures established by the internal system.

General Management implements monitoring systems to ensure employees, collaborators, etc., have effectively read and understood the legally required documents, using anonymous tests. It also takes appropriate actions to continuously improve the dissemination and comprehension of these contents.

Employees are also required to:

- Refrain from behaviors that are contrary to these provisions and regulations;
- Seek guidance from their superiors and/or the designated person responsible for managing the prevention model regarding the application of the Code of Ethics or relevant regulations;
- Promptly report to at least one of the aforementioned entities any information regarding potential violations of the Code of Ethics;
- Cooperate with the organization in any investigations aimed at verifying and, if necessary, sanctioning potential violations.

These behavioral requirements also apply to external consultants and collaborators of all kinds.

4.2.4 Obligations of Employees towards the Code of Ethics and Company Documents

Each recipient is required to act diligently to protect company assets from improper or incorrect use. Individuals must be aware of and implement the internal policies regarding information security to ensure integrity, confidentiality, and availability. Information and know-how must be protected with the utmost confidentiality.

The most significant data that the company acquires or generates in the course of its activities must be considered confidential information and treated with appropriate caution; this also includes information acquired from and concerning third parties (clients, contacts, partners, employees, etc.).

Individuals who, in the course of performing their duties, come into possession of confidential information, materials, or documents must inform their superiors. Both during and after the termination of their employment relationship with the company, individuals may use confidential data exclusively in the interest of the company and never for personal benefit and/or that of third parties.

4.2.5 Confidential Information About Third Parties

Company personnel must refrain from using unlawful means to obtain confidential information about other organizations and third-party entities.

Those who, within the framework of a contractual relationship, become aware of confidential information about other parties are required to use such information solely for the purposes specified in the relevant contract.

Without proper authorization, individuals may not request, receive, or use confidential information regarding third parties. If confidential information about another party is obtained and is not already subject to a non-disclosure agreement or another form of protection, the individual must contact their supervisor for guidance on handling such information.

4.2.6 Use of Company Assets

Each individual is required to act diligently to protect corporate assets by adopting responsible behavior in line with the operational procedures established to regulate their use, ensuring precise documentation of their utilization.

In particular, each employee must:

- Use the assets entrusted to them with care and prudence;
- Avoid improper use of corporate assets that may cause damage, reduce efficiency, or otherwise conflict with the company's interests;
- Properly safeguard the resources assigned to them and promptly inform the relevant units of any threats or harmful events affecting the company.

Regarding IT applications, each individual is expressly required to:

- Strictly adhere to corporate security policies to prevent compromising the functionality and protection of IT systems;
- Refrain from sending threatening or offensive emails, using inappropriate language, or making comments that could be offensive to individuals and/or damage the company's reputation;
- Refrain from browsing websites with inappropriate or offensive content that is unrelated to professional activities.

4.2.7 Data Processing

In processing personal data, the organization adheres to the provisions of European Regulation 679/2016 and its subsequent amendments. A privacy notice is provided, specifying:

- The purposes and methods of data processing;
- Any parties to whom the data may be disclosed;
- Information necessary for the exercise of the right of access as outlined in Article 15 of the GDPR.

Where required by law, individuals are asked for specific consent for the processing of their personal data. Any investigation into the ideas, preferences, personal tastes, or private lives of the individuals with whom the organization interacts is strictly excluded.

Personnel are required to handle data with the utmost discretion and confidentiality, particularly within the organization. The same procedure applies to the electronic management of information and personal data.

4.3 Relations with Suppliers

This section addresses the relationships between the company and its suppliers.

4.3.1 Supplier Selection

The procurement processes are essential for:

- Maximizing benefits for the company
- Ensuring equal opportunities for suppliers

- Promoting fairness
- Guaranteeing impartiality

The selection of suppliers and the determination of purchasing conditions are based on an objective assessment of quality, price, the actual availability of the goods or services, as well as guarantees of assistance and prompt delivery.

An additional selection criterion is the exclusion of suppliers involved in ongoing criminal proceedings related to public contracts or other mafia-related activities.

4.3.2 Integrity and Independence in Relationships

Relationships with suppliers, including those concerning financial and consultancy contracts, are subject to constant monitoring by the company.

The stipulation of a contract with a supplier must always be based on relationships of utmost clarity, avoiding, where possible, any form of dependence.

Documents exchanged with suppliers must be properly archived; in particular, accounting-related documents must be retained for the periods established by applicable regulations.

4.4 Relations with Public Administrations

This section addresses the relationships between the company and public administrations.

4.4.1 Fairness and Loyalty

The company intends to conduct relationships with Public Administrations with the utmost transparency and ethical behavior. These relationships, which must comply with applicable regulations, are guided by the general principles of fairness and loyalty to ensure that the integrity of both parties is not compromised.

4.4.2 Gifts, Donations, and Benefits

No individual within the company may provide money, offer economic advantages, or grant any other type of benefit to members of Public Administration to obtain assignments or other personal or corporate advantages.

No form of gift is allowed if it could be interpreted as exceeding normal courtesy practices or as an attempt to gain preferential treatment and/or economic advantages in any activity related to the company.

For this purpose, a "normal commercial or courtesy practice" is considered a gift with a value of less than €150.00.

In particular, any form of gift to Italian or foreign public officials or their family members is strictly prohibited if it could influence their independence of judgment with the aim of obtaining favorable treatment, undue advantages, or benefits of any kind.

A **gift** is understood to mean any type of benefit, not only material goods but also, for example, free participation in conferences, training courses, promises of a job offer, etc.

The aforementioned restrictions cannot be circumvented by involving third parties. In this regard, corruption includes not only illicit payments made directly to entities or their employees but also illicit payments made to individuals acting on behalf of such entities.

On special occasions, anniversaries, and/or holidays, the donation of goods is permitted, provided that they are of modest value and within the limits established by the Board of Directors or General Management. Prior notification to the General Manager is required, and it must be appropriately documented to allow for necessary verifications.

If an individual within the company receives explicit or implicit requests for benefits from a member of Public Administration, they must immediately inform the Board of Directors or the relevant reporting authority so that appropriate verifications and actions can be taken.

4.5 External Relations

This section outlines details regarding the company's external relationships.

4.5.1 External Effectiveness of the Code of Ethics

Anyone acting in the name and on behalf of the company who comes into contact with third parties with whom the organization intends to establish business relationships, or with whom it is required to maintain institutional, social, political, or any other type of relations, has the obligation to:

- Inform such parties of the commitments and obligations imposed by the Code of Ethics;
- Require compliance with the obligations of the Code of Ethics in the execution of their activities;
- Take the necessary actions in case of refusal by third parties to adhere to the Code of Ethics or in the event of non-compliance or partial fulfillment of the commitment to observe the provisions of the Code of Ethics, informing General Management or its delegates.

4.5.2 Conflict of Interest

All recipients must ensure that every decision made within the scope of their activities is taken in the company's best interest.

All recipients are required to avoid any activity or personal interest that constitutes or could potentially constitute a conflict between their own interests and those of the organization. In any case, they must comply with the specific procedures adopted by the company on this matter.

All recipients of the Code of Ethics must refrain from taking advantage of their relationship with the company to benefit themselves or third parties to the detriment or disadvantage of the organization.

Employees are strictly prohibited from participating, directly or indirectly, in any capacity, in commercial initiatives that are in direct competition with the company unless such participation has been previously communicated to the competent Board of Directors and approved by it.

In cases where situations of conflict of interest—whether actual or potential—are identified, both within and outside the company's activities, the individuals involved must refrain from engaging in the conflicting conduct and promptly notify the General Manager. It is the General Manager's responsibility to assess, on a case-by-case basis, the existence of any incompatibilities or prejudicial situations.

Section 5 – Implementation Mechanisms of the Code of Ethics

5. Implementation Mechanisms of the Code of Ethics

5.1.1 Organizational Principles

The company ensures that its organizational system is based on the principle of separation between those who make decisions, those who execute them, and those who oversee operations. In particular, the organization guarantees that all activities are properly recorded and verifiable. The company requires individuals responsible for auditing to ensure the accuracy and correctness of data and information.

Every operation and/or activity must be lawful, authorized, consistent, documented, verifiable, and in compliance with the principle of traceability and company procedures. These must be carried out with prudence and in protection of corporate interests.

Corporate procedures must allow for checks on transactions, authorization processes, and their execution.

Any employee handling money, assets, or other financially valuable company resources must provide proper documentation to enable verification of these transactions.

5.1.2 Accounting Transparency

The company's accounting complies with generally accepted principles of truthfulness, accuracy, completeness, and transparency of recorded data.

All recipients of this Code of Ethics are required to refrain from any action or omission that directly or indirectly violates regulatory principles and/or internal procedures related to the preparation of accounting documents and their external representation.

Furthermore, all recipients must ensure that for every operation or transaction, appropriate supporting documentation is maintained and made available to allow for:

- Accurate accounting records;
- Immediate identification of the characteristics and underlying reasons for each transaction;
- Easy formal and chronological reconstruction;
- Verification of the decision-making, authorization, and execution process in terms of legitimacy, consistency, and appropriateness, as well as the identification of the various levels of responsibility.

Any recipient of this Code of Ethics who becomes aware of omissions, falsifications, or negligence in accounting records or supporting documentation must promptly report the issue to their superior and/or General Management.

The company promotes training and continuous updates to ensure that all recipients of this Code of Ethics are well-informed about the regulations (laws, internal rules, industry guidelines) governing the preparation and management of accounting documentation.

5.1.3 Controls and Audits

The company ensures that competent personnel are available to provide all necessary information and access to documents requested by audit and supervisory bodies.

The company guarantees access to all information and documents for those entitled to them and, through its administrators and employees responsible for their respective functions, provides all necessary information to facilitate the exercise of supervisory functions.

The organization strictly prohibits its administrators, employees, and/or collaborators from making false statements or presenting falsified documents or misrepresenting facts, including through IT systems, with the intent of unlawfully obtaining public funds and/or securing or maintaining any benefits.

5.1.3.1 Supervision of the Implementation of the Code of Ethics

The responsibility for verifying the implementation and enforcement of the Code of Ethics lies with:

- The Board of Directors;
- General Management;
- Function Managers.

5.1.3.2 Reporting of Issues or Suspected Violations

Violations of the Code of Ethics committed by its recipients are subject to the disciplinary system established by the employment contract and the relevant sector regulations.

In the event of violations of the Code of Ethics, the company may impose disciplinary measures against those responsible, when deemed necessary to protect the organization's interests. These measures may include termination of employment and compensation for any damages resulting from the violations.

Failure to comply with the Code of Ethics by members of corporate bodies may result in the adoption of appropriate measures by the competent corporate bodies, in accordance with the applicable legal provisions.

Violations of the Code of Ethics by employees constitute a breach of the obligations arising from the employment relationship, with all related contractual and legal consequences, including their classification as disciplinary offenses.

Violations committed by suppliers and external collaborators will be sanctioned in accordance with the respective contractual agreements, without prejudice to more serious violations under the law.

Particular attention is given to the handling of electronic data through internal systems: any issue or suspected violation must be promptly reported to the IT services manager and/or General Management for appropriate action.

5.1.3.3 Disciplinary Action Following Violations

The provisions of this Code of Ethics form an integral part of the contractual obligations assumed by personnel as well as by individuals engaged in business relationships with the company.

A violation of the principles and behaviors outlined in the Code of Ethics undermines the relationship of trust between the company and those responsible for the violation, whether they are administrators, employees, consultants, collaborators, clients, or suppliers.

In general, violations will be addressed as follows:

- For employees (including members of corporate bodies), through appropriate disciplinary measures, regardless of whether the behavior constitutes a criminal offense or if criminal proceedings are initiated. Specifically, sanctions will be in accordance with the rules and principles of the applicable employment contract. Disciplinary actions may range from a formal reprimand or warning to suspension without pay, demotion, and, in the most serious cases, termination of employment. Before any disciplinary action is taken, the individual concerned will be given the opportunity to explain their conduct.
- For consultants, collaborators, suppliers, and other parties with contractual relationships with the company, specific contractual termination procedures will be activated as necessary. Furthermore, the company reserves the right to seek compensation for any damages suffered as a result of violations of the Code of Ethics by the aforementioned parties.

5.1.4 Confidentiality

Recipients are required to maintain the utmost confidentiality regarding information, documents, studies, initiatives, projects, and contracts they become aware of in the course of their duties.

The company implements measures to protect the information it handles and to prevent unauthorized personnel from accessing it.

5.1.5 Dissemination, Communication, and Training

This Code of Ethics is an integral part of the system adopted by the company to prevent offenses committed in the interest or for the benefit of the organization by the individuals identified in Legislative Decree No. 231/01.

5.1.6 Operational Procedures and Decision-Making Protocols

This Code of Ethics is an integral part of the system adopted by the company to prevent offenses committed in the interest or for the benefit of the organization by the individuals identified in Legislative Decree No. 231/01.

To prevent violations of applicable regulations as well as the Code of Ethics itself, the company has established specific procedures for all individuals involved in operational processes. These procedures are designed to identify those responsible for decision-making, authorization, and execution of operations.

5.1.7 Delegation System

Apart from already designated individuals (General Management), the company operates under a delegation system, whereby certain activities may only be carried out by individuals who have been expressly authorized through an official delegation and/or a notarial power of attorney. It is essential that each operation is handled in different phases by distinct individuals whose responsibilities are clearly defined and known within the organization. This ensures that no single individual is granted unlimited or excessive authority.

Section 6 – Final Provisions

6.1 Ethics Committee

To ensure the most comprehensive and substantial application of the Code of Ethics and to assess behaviors that may not comply with it, the company establishes an Ethics Committee. This committee is composed of the General Director, who presides over it, the Scientific Director, and the Programme Manager. These members act with full autonomy and independence, given their high level of professionalism, and with the utmost respect for preventing even potential conflicts of interest.

The Ethics Committee receives and evaluates information related to cases, situations, and behaviors that are ethically improper, illegal, or otherwise contrary to the Code. The committee issues opinions and recommendations to the Board of Directors (BoD), formalizing any censures to ensure that appropriate organizational and procedural actions and measures are taken to prevent and, if necessary, sanction identified violations.

6.2 Approval Process and Amendments

The Code of Ethics is approved by the Board of Directors and published on the NBFC website. Any modifications and/or additions to this Code of Ethics will be approved by the Board of Directors and promptly communicated to all its recipients.

If any provision of this Code of Ethics conflicts with internal regulations or procedures, the Code of Ethics shall prevail over any such provisions.

