



Code of Conduct of the IRSAP Group

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Foreword

We at IRSAP have always been focused on providing excellence in our services, pursuing maximum customer satisfaction.

Our reputation is one of the company's main assets and we are convinced that ethics is an indispensable condition for the strengthening and enhancement of our business.

For this reason, we choose to conform our actions to this Code of Conduct, which sets out the behaviours that IRSAP intends to promote, disseminate, respect and enforce in carrying out its business activities, to protect its reputation and image in the market.

Compliance with this Code is a duty for members of corporate bodies, management, employees of all Group companies, external collaborators and third parties in business relations with the Group ("**Addressees**").

We do not permit non-compliance with the principles and rules contained in this Code of Conduct. Consistent with the relevant regulations in the countries in which we operate, we adopt disciplinary systems designed to penalise non-compliance and/or violations of the content of this Code.

Each of us must assume responsibilities, show commitment to the principles of this Code of Conduct and act in accordance with them.

We count on the commitment of all of us to always behave as you would expect of others - with honesty, fairness and integrity.

For any doubts or clarifications concerning the interpretation or application of the rules of conduct contained in this document, you may refer to your Manager, contact person.

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Structure of the Code

This Code of Conduct consists of **two sections**:

- in the **first**, the **reference ethical principles** and **rules of conduct** to be followed in IRSAP's activities are set out;
- in the **second**, are provided the rules for the proper dissemination and application of the Code of Conduct and for its continuous improvement.

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Section I - Ethical Principles and Standards of Conduct

Legality and respect for rules

We act in strict compliance with all applicable laws and internal regulations.

In carrying out its activities in the various countries in which it operates, IRSAP ensures absolute compliance with current legislation and applicable company policies/procedures/guidelines/instructions.

Prevention of conflicts of interest

Any decision or action to be taken must be guided exclusively by the interests of the company and not by our personal interests

All the Addressees of this Code must act correctly in order to avoid situations of conflict of interest, i.e. all situations in which the pursuit of one's own interest conflicts with the interests of IRSAP. All Addressees must report situations of conflict, even if only potential, of their own interest (direct or indirect) with that of IRSAP.

IRSAP staff are expressly forbidden from carrying out their activities:

- performing work for the benefit of competitors;
- providing, without IRSAP's consent, its professional services to competing companies as a consultant, collaborator, member of management and control bodies;
- represent, act and work on behalf of an IRSAP supplier or customer.

Confidentiality and information management

Confidentiality is one of our core values, as it contributes to our reputation

All Addressees are required to comply with this principle, even after termination of employment.

In particular, all Addressees are required to guarantee the confidentiality of information, documents and data they have come to know in the course of their work and, as such, cannot be used, communicated or disseminated without specific authorisation.

All information that is not in the public domain concerning IRSAP, of which a company employee has knowledge due to his or her function or employment relationship, must be considered confidential, and therefore be used only for the performance of one's work activity, avoiding through one's behaviour, both with colleagues and third parties, to reveal information belonging to IRSAP and not yet public. Company employees will take every care to avoid the undue diffusion of such information.

The obligation to keep confidential information confidential is also imposed on parties with whom IRSAP has contractual or other relationships, by means of specific contractual clauses or by requiring them to sign confidentiality agreements.

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IRSAP ensures the confidentiality of the information concerning its employees being processed and the protection of the information acquired in connection with their work; IRSAP also ensures that the information obtained is not used for its own interests, for undue profit, or in a manner contrary to the law, or in a way that harms IRSAP's objectives.

Therefore, any information held by IRSAP must be treated with respect for the confidentiality and privacy of the persons concerned. Should staff be in a position to receive confidential information, they must handle it with the utmost discretion and confidentiality to avoid IRSAP being accused of misappropriation and misuse of such information. IRSAP personnel are not permitted, unless formally instructed, to receive and use confidential data and information without IRSAP having previously signed an agreement or contract with the third party for the use of such information.

The acquisition and processing, as well as the storage of information and personal data, takes place in compliance with the applicable data protection legislation.

Equal opportunities and the protection of diversity

We offer everyone the same opportunities

IRSAP disavows and repudiates any principle of discrimination based on gender, nationality, religion, sexual orientation, ethnicity, personal and political opinions, age, health and economic conditions of its interlocutors, including its consultants, collaborators in any capacity, suppliers, contractors/subcontractors, *business partners*.

Honesty and Integrity

We behave honestly, acting with fairness and integrity

All Addressees must be fully aware of the ethical significance of their actions.

IRSAP prohibits the pursuit of personal or corporate profit through conduct that violates the laws in force, the rules set out in this Code and the protocols/procedures adopted by IRSAP.

IRSAP neither tolerates nor in any way encourages acts of violence and/or threats aimed at obtaining conduct contrary to the regulations in force.

Transparency and accountability

We recognise transparency as one of the main tools to ensure the prevention of corruption

The principle of transparency is based on the truthfulness, accuracy and completeness of information, both inside and outside IRSAP. This principle also applies to all accounting operations and transactions, which must be correctly authorised, monitored and recorded.

For each operation and transaction there must, therefore, be adequate documentary evidence, in order to be able, at any time, to carry out checks and controls on the operation/transaction performed. This documentary support must allow the clear identification of the different levels of responsibility (with a clear distinction between who authorised, performed, recorded and verified the operation/transaction).

In application of this principle, IRSAP ensures that the management of its financial resources complies with the principle of so-called accounting transparency and, therefore, with the utmost accuracy and completeness of the basic information for each accounting entry.

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All accounting records and company documentation shall comply with the principles of clarity, precision, legitimacy and truthfulness also in order to facilitate the internal control functions and the competent authorities. All financial transactions must be adequately justified and must be carried out through means of payment/conferral that guarantee their traceability and lawful origin.

Each Addressee is, therefore, required to ensure that management facts are correctly and promptly represented in the accounts and to immediately inform his or her supervisors of any discovery of omissions, falsifications, negligence in the accounts or in the documents on which the accounting records are based.

Gifts, presents and other benefits

We do not tolerate corruption

IRSAP prohibits all Recipients of this Code from accepting, offering or promising, even indirectly, undue money, gifts, services or benefits, if they could be interpreted by an impartial observer as aimed at creating an obligation of gratitude and/or acquiring improper advantages.

Referring to what is more fully illustrated in the Anti-Bribery Guidelines Gifts, payments or other benefits may only be offered or received if they fall within the context of acts of commercial courtesy and are - in any case - such as not to compromise the integrity and/or reputation of one of the parties.

Efficiency and quality

We pursue economy in the management and use of company resources, guaranteeing the excellence of our services

IRSAP identifies the continuous improvement of processes and systems as a necessary condition for the pursuit of excellence, encouraging the professional growth of employees/collaborators.

In this regard, IRSAP develops continuous action to improve its services and business processes, aimed at protecting workers, as well as their competence, awareness and skills.

Responsibility towards customers

We deliver excellence, pursuing maximum customer satisfaction

IRSAP ensures the best performance, in terms of appropriateness, timeliness, effectiveness, systematicity and continuity required by the customer in selling the product and using the services.

Value of human resources

We recognise in human resources the fundamental and irreplaceable asset for the success and development of the company

For this reason, IRSAP selects employees to be hired in a transparent manner and taking into account exclusively the specific professionalism related to the function, refusing any improper external and/or internal conditioning.

IRSAP protects professional growth and development in order to increase the skills of each employee, providing them with appropriate training, also with a view to increasing the overall quality of the service, improving the *performance* of the structure.

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In the management of labour relations and collaboration IRSAP is inspired by full respect for workers' rights, with particular regard to the moral and physical integrity of employees, promoting their full development and refraining from any discriminatory behaviour.

Protection of the individual personality

We protect individual liberty in all its forms and repudiate all manifestations of violence, especially if aimed at restricting personal freedom

IRsap undertakes to promote, within the scope of its activity, the sharing of the same principles by its employees, collaborators in any capacity, as well as consultants, suppliers, subcontractors.

Protection of health and safety

We protect and promote the health and job satisfaction of our employees by continuously improving working conditions in accordance with current legislation

IRsap recognises the fundamental value of compliance with health and safety regulations in the various countries in which it operates, guaranteeing all employees a safe and healthy working environment. All decisions on occupational health and safety are made and implemented on the basis of the following fundamental principles and criteria:

- avoid risks;
- assess risks that cannot be avoided;
- combat risks at source;
- Adapt work to man, particularly with regard to the design of workplaces and the choice of work equipment and working and production methods, in particular to mitigate monotonous and repetitive work and to reduce the effects of such work on health;
- take into account the degree of technical development;
- replace what is dangerous with what is not dangerous or is less dangerous;
- planning prevention, aiming for a coherent whole that integrates technology, work organisation, working conditions, social relations and the influence of factors in the working environment;
- prioritise collective protection measures over individual protection measures;
- give appropriate instructions to workers.

These principles are used by IRSAP to take the necessary measures to protect the safety and health of workers, including risk prevention activities, information and training, and the provision of the necessary organisation and means.

The Addressees must pay attention to their own health and safety and that of other persons present in the workplace, and contribute, within the limits of their duties and responsibilities, to the fulfilment of the obligations provided for to protect health and safety in the workplace, and must, in particular

- ensure compliance with the provisions and instructions issued by the employer, managers and supervisors for the purposes of collective and individual protection;
- use the protective equipment made available according to the instructions given by the employer;
- make appropriate use of work equipment and safety devices in general;
- ensure that any malfunctions or failures of the means of protection and safety devices adopted, as well as any hazardous conditions of which they become aware, are promptly reported to the competent persons in accordance with internal procedures;
- participate in education and training programmes organised by the employer;

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- undergo health checks provided for by the legislation in force or otherwise ordered by the competent doctor.

Environmental protection and sustainability

Environmental protection and sustainability are key components of our corporate strategy

IRSAP is committed to carrying out its activities with respect for the environment, safeguarding the surrounding environment and contributing to the sustainable development of the territory, including through the use of the best available technologies and the continuous monitoring of business processes.

With this in mind, IRSAP plans its activities in the constant search for the best possible balance between its initiatives and environmental protection, identifying the solutions with the least environmental impact.

When promoting, planning or entrusting third parties with the management of activities that generate environmental impacts or with the disposal of the waste produced, IRSAP ensures the prior technical-professional qualification of the suppliers employed, as well as the provision of appropriate contractual clauses requiring them to comply with all applicable environmental regulations, the procedures laid down and the ethical principles defined by IRSAP.

IRSAP does not justify - under any circumstances - the adoption of conduct that entails or may entail the violation, malicious or culpable, of environmental regulations, even if such conduct is oriented towards the pursuit of advantages for IRSAP.

Protection of corporate assets

We treat the company's tangible and intangible assets with care and do not use them for purposes unrelated to our business purposes

Each Addressee of this Code is responsible for the protection of the resources entrusted to him/her and has the duty to promptly inform his/her line manager in the event of situations that result or may result in damage to IRSAP.

For this reason, each Addressee will act with the utmost diligence in order to protect IRSAP's assets, avoiding any improper use of the same and any behaviour that may cause damage to IRSAP, or, in any case, such as to determine a reduction in IRSAP's efficiency, or be contrary to its interests.

The use of company assets (including IT equipment) is not permitted for personal use and interest, except where this is expressly provided for by IRSAP and governed by specific regulations.

With this in mind, IRSAP requires all persons who have electronic/computer tools at their disposal to refrain from downloading, via a *file sharing* programme, *files* containing music, films or *software* protected by copyright.

It is not permitted, among other things, to save, store and/or transfer to third parties, any data, any programmes, *software* and databases that employees have at their disposal for reasons connected with the performance of their work, or that they may have at their disposal, in the performance of their work.

IRSAP recommends that employees do not leave unattended and/or accessible to others the electronic/computer company tools granted to them for use, or allow them to be used by others (family members, friends, ex-employees, ex-colleagues, etc.).

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The use of company assets, for any purpose other than company business, may result in serious damage to IRSAP (e.g. image, economic, etc.) and/or expose IRSAP to the risk of criminal and administrative sanctions in the event of any wrongdoing.

IRSAP reserves the right to take disciplinary action against offenders.

Reducing fiscal risk

We act according to the values of honesty and integrity in managing the tax variable

IRSAP, in compliance with the principle of 'Corporate Responsibility', acts according to the values of honesty and integrity in managing the tax variable, being aware that tax revenues constitute one of the main sources of contribution to the economic and social development of the countries in which it operates.

IRSAP pursues a behaviour geared towards compliance with the tax rules applicable in the countries in which it operates and towards interpretations that allow it to responsibly manage tax risk, so as to put itself in a position to satisfy the interests of all stakeholders and to ensure its positive reputation.

Management defines the principles of conduct in tax matters and ensures their application, thereby assuming responsibility for guiding the dissemination of a corporate culture marked by the values of honesty and integrity and the principle of legality.

IRSAP maintains a collaborative and transparent relationship with the tax authority, ensuring the latter, among other things, a full understanding of the facts underlying the application of tax rules.

IRSAP intends to minimise its tax risk, which is why it has implemented specific controls aimed at ensuring the correctness and punctuality of tax settlement and payment as part of a transparent compliance aimed at preventing possible disputes with the tax authorities.

Relations with the Public Administration

We ensure the utmost fairness and transparency in our dealings with public officials

IRSAP ensures the most complete transparency and completeness of information in the preparation of communications, prospectuses and notices addressed to the Public Administration (hereinafter, for brevity, 'P.A.').

In application of this principle, all Addressees are required to strictly refrain from producing false and/or altered documents to the P.A., or from evading and/or omitting the production, if due, of documents, information or data of any kind, or from behaving in such a way as to mislead the P.A.

IRSAP requires all Recipients to give their full cooperation and collaboration in the event of inspections and controls at the premises and/or company premises.

Every transaction carried out in the context of relations with the P.A. must be legitimate, congruous and adequately documented, in order to be able to proceed, at any time, with the performance of controls that make it possible to *(i)* verify its characteristics and motivations and *(ii)* identify the persons who authorised, performed, recorded and verified the transaction.

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While referring to the content of the IRSAP Anti-Bribery Guidelines for further details, the following is noted.

In its relations with the P.A., IRSAP always operates in compliance with the Law. More specifically:

- entering into commitments with the P.A. is reserved exclusively to the appointed and authorised corporate functions;
- it is not permitted for employees, collaborators in any capacity whatsoever, neither directly nor indirectly, nor through intermediaries, to receive, offer or promise money, gifts or compensation, in any form whatsoever, nor to exert unlawful pressure, nor to promise any object, service, performance or favour, to managers, officials and employees of the P.A, or to persons entrusted with a public service and their relatives or cohabitants, for the purpose of inducing them to exercise their functions or powers or to perform an act contrary to their official duties (this also applies to the purpose of favouring or damaging a party in a civil, criminal or administrative trial, thus directly or indirectly benefiting IRSAP).

With specific reference to the possible **disbursement of public funds**, IRSAP prohibits:

- the use or presentation of declarations and documents attesting untrue facts and information, or the omission of information in order to obtain, to one's own advantage or in the interest of IRSAP and/or IRSAP, contributions, financing or other disbursements granted, for any reason whatsoever, by the Region, the State, a Public Entity or the European Union;
- the use of contributions, financing or other disbursements, however denominated, granted to IRSAP by the Region, the State, a Public Entity or the European Union for purposes other than those for which they were allocated.

With regard to possible **participation in calls for tenders to obtain funding**, IRSAP:

- operates according to the principles of fairness, transparency and good faith;
- assesses, when examining the call for tenders, the appropriateness and feasibility of the services requested;
- maintains clear and correct relations with appointed P.A. officials.

In the event of the award of a grant, IRSAP carries out its activities by guaranteeing the clear and correct performance of the provisions of the tender and the diligent and punctual fulfilment of its contractual obligations, also towards third parties involved.

Relations with associations, bodies, trade unions and political parties

We repudiate all forms of illicit influence

IRSAP does not make any contributions, direct or indirect, for the funding of political parties, movements, committees and political and trade union organisations, nor in favour of their representatives and candidates, and refrains from any improper pressure (direct or indirect) on the same subjects.

IRSAP can approve requests for contributions from non-profit organisations and associations with proper articles of association and bylaws, which stand out for their high cultural or charitable value.

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Sponsorship activities, if any, are only intended for events that offer guarantees of quality and may relate to the themes of innovation in technology, scientific research, social issues, the environment, sport, entertainment and art, provided they are in any case compatible with IRSAP's corporate purpose.

Relations with suppliers/consultants/subcontractors

We select our business partners with respect for fairness and impartiality

IRSAP takes care that the only criteria for choosing suppliers/consultants/subcontractors are quality and technical competence.

IRSAP provides for the adoption of precise rules for the selection and management of suppliers/consultants/subcontractors, paying particular attention to their technical, economic and financial reliability.

In the light of this, the Addressees in charge of the process of acquiring goods and/or services and of selecting, assessing and managing suppliers/consultants/subcontractors shall operate in compliance with the principles of impartiality and independence in the performance of the tasks and functions assigned to them, aiming, with the utmost loyalty, at the pursuit of IRSAP's maximum competitive advantage.

In particular, they:

- are free from personal obligations to suppliers/consultants/subcontractors;
- maintain relations and conduct negotiations with the aforementioned parties, creating a solid basis for mutually beneficial and long-lasting relations in the interests of IRSAP;
- promptly report any alteration or potential alteration of normal business relations to the relevant persons.

In contracts with their suppliers/consultants/subcontractors, Group companies include a clause to terminate the contractual relationship with the third party in the event of serious or repeated violations of the principles and rules of conduct contained in this Code of Conduct. It is necessary to translate and have all group companies also adopt the supplier code of conduct (otherwise it cannot be included in this document)

Management of Tenders

We ensure compliance with the principles of fairness, transparency and good faith in tenders

In all cases where IRSAP participates in a tender, it is necessary:

- assess, at the tender examination stage, the appropriateness and executability of the services required;
- provide all data, information and news requested during the selection of participants and instrumental to the awarding of the tender;
- if awarded the tender, ensure the proper and timely performance of contractual obligations;
- in the case of public tenders, maintain clear and correct relations with the public officials in charge, avoiding any behaviour likely to compromise the freedom of judgement of the competent officials.



Section II - Implementation and Monitoring of Compliance with the Code of Conduct

Communication and information

We undertake to disseminate the Code as widely as possible through dedicated training and communication initiatives aimed at the Addressees. We also make the Code available by publishing it on the IRSAP Intranet portal and on the Group's website.

Commitment of corporate bodies and management

The members of our corporate bodies and our managers represent a model of responsibility and integrity that can be relied upon. They undertake to give concrete expression to the contents of this Code by setting a good example themselves. We ask them to convey the principles and rules contained in this Code in their daily actions.

Reporting violations (whistleblowing)

We ask all Recipients of the Code to communicate promptly through the reporting tools provided by the IRSAP Whistleblowing Procedure and available at <https://irsap.segnalazioni.net> :

- violations of applicable national or European Union law;
- violations of this Code of Conduct and/or internal policies/procedures/guidelines/operational instructions;
- any form, threat or attempt to retaliate against the reporter and/or the protected persons;
- conduct aimed at concealing the aforementioned violations.

We guarantee that no negative consequences can arise for anyone who has made a report in good faith, and we ensure, in any case, the confidentiality of the identity of the reporter (if disclosed), the identity of the reported person and/or of any third parties mentioned in the report, the content of the report, as well as the documents related to the report, at every stage of the reporting process, without prejudice to legal obligations.