



**ORGANISATION, MANAGEMENT, AND CONTROL
MODEL PURSUANT TO LEGISLATIVE DECREE
231/2001
CODE OF ETHICS**

Revision II 2017

Approved by the Board of Directors on 13 04 2018



TABLE OF CONTENTS

1. Introduction.....	3
2. Corporate Statement	4
3. Drafting, approval and amendments.....	5
4. Dissemination of the Code	5
5. Recipients.....	5
6. Fundamental principles	6
7. General Rules of conduct.....	7
7.1 Lawfulness	7
7.2 Operations and transactions.....	7
7.3 Internal Controls.....	7
7.4 Company assets.....	8
7.5 Data and information processing.....	8
7.6. Worker's health and safety	9
7.7 Favours and gifts	10
7.8 Conflict of interest	11
8. Specific rules of conduct	11
8.1 Relationship with internal parties	12
8.1.1. Relationship with partners	12
8.1.2. Relationship with staff	12
8.2. Relationship with third parties.....	14
8.2.1. Relationship with clients.....	14
8.2.2. Relationship with suppliers.....	15
8.2.3 Relationship with candidates.....	15
8.2.4. Relationship with public administration.....	16
8.2.5. Relationship with the Supervisory Body.....	16
8.2.6. Relationship with competitors	17
8.2.7. Relationship with the environment	17
8.2.8. Relationship with the press and media	17
8.2.9. Relationship with Institutions and organisations	17
9. Disciplinary system	18
9.1. Supervisory Body	18
9.2. Violations.....	19
9.3. Reports	19
9.4. Penalties	19
10. Entry into force of the Code of Ethics.....	20



CODE OF ETHICS

1. Introduction

Aegis Sri, ("Aegis"), is an HR Service company that, as a Strategic Partner, alongside client companies, offers a range of services aimed at identifying, selecting and enhancing human capital, in the belief that people are the key to the success of companies.

Aegis's Mission revolves around four objectives:

1. to develop and improve the business relationship with the Customer in order to provide a service that is always in line with its expectations;
2. to adopt an approach focused on the culture and on the specific situation of the client company, in order to guarantee maximum commitment in achieving the expected result;
3. to view candidates as 'assets', establishing a relationship based on maximum transparency and loyalty;
4. to contribute to increasing the company's success by enhancing its resources.

Aegis is recognized by the Ministry of Labour and Social Policy as an entity authorised to "offer services related to supply and demand for work" and to carry out "consulting activities aimed at identifying candidates suitable for positions according to the specific task of the client" (as regulated by Legislative Decree 276 of 10 September 2003).

Although compliance with current legislation is a necessary condition, Aegis believes that, by itself, it is not sufficient. The business relevance of the activity carried out involves the responsibility of explaining one's own rights and duties within an organisational system capable of responding to the needs and expectations of those who, for various reasons, gravitate towards the Company.

Based on these considerations, the Code of Ethics (the "Code") and the "Organisation, Management and Control Model pursuant to Legislative Decree 231/2001" (the "Model"):

- establish, in compliance with the Laws and Regulations of the Italian Republic, the rules of conduct to which the recipients must comply. In this sense it integrates with the regulatory system by introducing more detailed and specific organisational and behavioural models aimed at preventing criminal or voluntary acts or represents a tool

¹ The Code of Ethics is an integral part of the structuring process of Aegis's Governance in compliance with Legislative Decree 231 and is to be considered in synergy with the Model



for the implementation of Corporate Social Responsibility policies in synergy with those deriving from the Sustainable People Management.²;

- they are a tool to improve the quality of services by promoting behaviours consistent with the ethical principles and rules contained therein, integrating, in this sense, with ISO 90001: 2008³;
- define the methods by which Aegis establishes and manages its economic, financial and business relationships with the related "Stakeholders"⁴ and applies to all business activities and to all the Business Units in which these activities are organized.

2. Corporate Statement

Legislative Decree 231 of 8 June 2001 introduced a liability system⁵ charged to entities in cases in which individuals with representative, administrative, or management functions, or supervised personnel commit certain offences (listed in Decree 231) causing direct or indirect advantages to the entity itself.

The liability of the institution is excluded if it is able to demonstrate⁶:

1. "to have adopted and effectively implemented organisation and management models suitable to prevent the crime before the commission";
2. "to supervise the functioning and observance of the organisation and management models suitable to prevent the crime".

The adoption of a disciplinary system aimed at monitoring and punishing any violations of the Code are fundamental requirements for the preparation of an organisation model envisaged by Legislative Decree 231/2001.

Among the offenses indicated by the law, in line with the business segment of Aegis and following a specific Risk Assessment⁷:

- certain types of offences were considered hypothetical and gave rise to the definition of the rules of conduct to be adopted.
- some cases have been excluded, lacking the details for the commission of these offences.

² Abbreviated SPM: Certification obtained by Aegis in 2015 and issued by LRQA that recognizes to the company a sustainable system in the management of its human capital.

³ Certification obtained by Aegis in 2015 and issued by LRQA which recognizes the services offered by Aegis in compliance with the ISO 90001: 2008 quality standard.

⁴ Categories of individuals or groups that come into contact with Aegis and who contribute to the corporate mission or who have an interest in its pursuit.

⁵ "Legislation on the administrative liability of legal entities, companies and associations also without legal status".

⁶ Art. 6 and 7 of Legislative Decree 231/2001.

⁷ Initially consulting activities are carried out by professionals provided by LRQA through.



3. Drafting, approval and amendments

The Code of Ethics was approved together with the Model first adopted on 13/02/2017. Any changes and/or amendments must be submitted to the attention of the stakeholders and approved by the Board of Directors of the Company.

4. Dissemination of the Code

The Code will be brought to the attention of all personnel and entities with whom Aegis maintains business relationships including third parties who receive assignments from Aegis and who have continuous relations with it.

5. Recipients

The Code of Ethics reflects the principles on which Aegis has built its reputation, which define its identity, guide its behaviour and inspire its choices, from strategic to operational ones. The members of the Board of Directors, the Central Department, the partners, the employees and the workers under sub-contracted employment, the interns, the trainees and, in general, all those who in various capacities and duration carry out work in the interests of Aegis comply with it. (from now on we will refer to these categories as collaborators or "recipients").

All the personnel of Aegis identified above must know the Code of Ethics and must actively contribute to its implementation.

Subject to compliance with labour regulations, compliance with the principles and rules of conduct set forth in the Code must be considered as an integral part of the contractual obligations between Aegis and its personnel. Any violation of the Code, depending on the specific circumstances and conditions, may:

- constitute non-compliance with the obligations inherent in the employment relationship;
- constitute a violation of the rules of discipline which follows the consequences foreseen by the law and by the contract;
- imply compensation for damages resulting from the violation thereof.



6. Fundamental principles

The fundamental principles of Aegis define the identity of the company, guide its behaviour and inspire our choices, from strategic to operational ones.

All Aegis employees undertake to make these principles their own and to act in accordance with its contents.

Integrity

Operate in compliance with the law and professional ethics, avoiding behaviours that may harm the Company or compromise its reputation.

Loyalty

Develop and maintain relationships based on credibility and respect for the commitments undertaken.

Disclosure

Use the utmost care in handling the information processed, ensuring that it is not disclosed to third parties.

Transparency

Ensure access to information of all interested parties, dismiss any form of concealment and secrecy.

Duties

Constantly improve the level of control in its business sector, so as to manage the related activities efficiently and pursue the objectives effectively.

Responsibility

Always operate consciously and, where necessary, report on behaviour and choices to the Company's Institutional Review Board

Equity

Pursue objectives by rejecting any form of discrimination based on religion, religious belief, political or sexual orientation, ethnic origin, civil status, or health status.

Objectivity

Express assessments based on facts, avoiding any kind of prejudice and bias.

Conflict of interest

Avoid situations, existing or potential, in which the relationships between the personal or family business activity and the tasks held in the company are such as to interfere or undermine the ability to perform one's job impartially.

Professionalism

Fulfil duties in accordance with company policies and procedures, in such a way as to positively influence the image of the profession and of the Company.



7. General Rules of conduct

7.1 Lawfulness

Aegis fully respects the legislation in force in the countries in which it operates. Adherence to this principle of legality is a necessary condition for the establishment and maintenance of the relationship between Aegis and its stakeholders. Conversely, failure to respect the principle of legality by any of the stakeholders will be a sufficient condition for the interruption of relations between these and Aegis.

With particular regard to its employees, on the one hand, everyone is required to know the laws and behaviours allowed and/or prohibited, while on the other hand, Aegis ensures appropriate training programs on the issues contained in this Code.

7.2 Operations and transactions

Aegis operates by ensuring that operations and transactions are executed in such a manner as to allow the reconstruction of the decision-making process for verification and control purposes.

All personnel, each for their own functions and responsibilities, is required to comply with internal procedures so that each transaction is correctly recorded, authorised, traceable, verifiable, legitimate, consistent and appropriate.

Aegis undertakes to comply with the rules of correct, complete and transparent accounting, in accordance with the provisions of the law.

All operations that include even the slightest possibility of involving the company in matters of money laundering, receiving stolen goods or in any case the use of illicit resources are strictly prohibited. For this reason, it is necessary to respect the rules mentioned above and, specifically:

- any transfer of money from third parties to Aegis, and vice versa, must be documented, justified and appropriately recorded in the company's accounting system;
- any payment must be made only with respect to parties and activities contractually defined and authorized by Aegis.

7.3 Internal Controls

Aegis promotes the culture of "control" understood as a system aimed at protecting the Company itself. For this reason, compatibly with the competences of each, the senior management (Central Department, Board of Directors, SB) and the Departmental Managers are required to be active participants in internal audit and to disseminate this culture to their



first line managers, including trainees and interns.

The internal controls, in addition to focusing on ensuring compliance with laws and procedures, also aim to:

- minimize the risks related to crimes or administrative offenses;
- ensure that business processes are efficient and effective;
- protect corporate assets, with particular regard to the information system;
- develop a risk management system.

7.4 Company assets

"Corporate assets" refers to the set of tangible and intangible assets linked directly or indirectly to the activities of Aegis.

Tangible assets include, for example, buildings, workstations and work tools, IT tools and equipment of various kinds, hard-copy and digital documents. Intangible assets include, however, procedures and know-how, financial data, business strategies, pricing policies, communication plans and information relating to internal personnel and those managed in the performance of their functions. These assets represent a value for the protection of corporate interests and each collaborator is personally responsible for the correct use of the company assets and for what has been entrusted to them. The use of such assets must be functional to the scopes of the company activities.

Each contributor must:

- know and apply all company policies and procedures in order to prevent the improper or unauthorized use of company assets, as well as their damage or theft;
- scrupulously protect their access credentials to the various corporate tools and databases, avoiding disclosure to third parties, including disuse and negligence;
- not copy corporate software for personal use or to use company tools for private purposes, except within the limits established by internal procedures.

7.5 Data and information processing

The type of the activities of Aegis involves the acquisition of data and information, written and verbal, which must be managed in such manner as to avoid improper, even accidental, use which could damage Aegis itself or the interested parties. Without prejudice to compliance with the provisions of the law on the protection and processing of personal data, all Aegis employees are required not to disclose the information acquired⁸ in the performance of their

⁸ Legislative Decree 81/2008.



job duties. The same disclosure obligation applies:

- in the exercise of its recruiting and assessment activities;
- in the research, selection and management of internal staff;
- in relation to company assets.

By means of non-exhaustive example, confidential information may be:

- trade agreements;
- company agreements;
- strategic plans;
- curricula;
- business parameters related to productivity and criteria for granting bonuses and premiums;
- manuals and procedures;
- customer databases, suppliers and candidates;
- personal data.

Appropriate security measures are set up to prevent unauthorized access to databases and unauthorized use of the information collected.

In particular, each collaborator must:

- acquire and process only the data necessary for the performance of its functions;
- store the acquired data in such a way as to prevent its disclosure, even accidental, to unauthorized third parties.

With specific reference to IT applications, Aegis has taken appropriate measures to:

- control access to network services;
- prevent the use of unauthorized external software;
- prevent the misuse of confidential documents;
- avoid the insertion in the corporate network of files that violate copyrights or intellectual property.

7.6. Worker's health and safety

In accordance with current legislation, Aegis undertakes to manage its activities in full compliance with the health and safety⁹ of their staff and all those who access their workplaces.

⁹ Legislative Decree 81/2008.



This principle translates into the following behaviours:

- eliminate risks at the source or reduce them to a minimum if it is not possible to eliminate such altogether;
- organize spaces, workstations and work tools respecting the criteria of ergonomics and healthiness;
- constantly monitor workplaces avoiding dangerous material;
- strive for constant improvement of safety levels over time.

Aegis therefore plans and guarantees adequate training of personnel in the field of health and safety, periodically checks the suitability of the workplace, including the workstations, and fulfils the obligations related to the medical visits of its personnel.

Each employee is required to cooperate actively with the Health and Safety Officer and with anyone duly authorised to carry out health and safety checks.

All behaviours that may endanger one's own or others' safety are prohibited, for example:

- carry out their work, in-house, while on business at customers' premises or during business travel, under the effects of alcohol, drugs, or any other capable of altering the mental state and lucidity of the individual.

For the same reasons of safety and integrity, depending on practical and logistical needs, Aegis expressly recommends the use of public transport:

- for home-work-home journeys;
- for trips relating to commercial visits or selection or assessment of personnel.

Where it is necessary to use the means of transport of the employee, it is absolutely essential to:

- use suitable means compliant with legal requirements;
- drive abiding by the highway code, avoiding the use of alcoholic substances and all kinds of psychotropic drugs.

In case of travel exceeding 200 km from the workplace, it is recommended to stay overnight if the return should take place after 22.00.

7.7 Favours and gifts

Aegis has established that "favours" and "gifts" are not allowed in the exercise of their functions if these are to be interpreted as a means of obtaining favourable treatment or, conversely, avoiding situations of disfavour.



This rule applies, without exception, with reference to employees and representatives of the Public Administration, both within the exercise of their functions and outside.

The aforementioned provisions cannot be circumvented by disguising them as sponsorships, consultancy or other which has, in fact, the same purposes.

Without prejudice to the foregoing, we accept and offer favour and gifts as long as these:

- have the clear and exclusive objective of maintaining good relations;
- do not damage the reputation and image of the Company;
- have marketing purposes to promote the services of the Company.

Any gifts, offered and received, must be communicated to the Supervisory Body and, except for those of modest value, must be documented so as to allow the appropriate authorisations and verifications.

7.8 Conflict of interest

Several rules designed to prevent the conflict of interests have already been explained above and others will be further expounded upon in the following paragraphs.

However, Aegis believes that the sensitivity of the issue merits further specification, considering that a conflict of interest occurs even if only one recipient:

- pursues an interest different from the corporate objective;
- takes advantage of the job position within the Company in order to obtain advantages or avoid damages or losses, of any form and type, for oneself or for a family member¹⁰.

8. Specific rules of conduct

Aegis considers it essential to develop and maintain relationships based on trust and transparency with its stakeholders. In particular:

- use company tools and information for legitimate purposes only, avoiding their use for personal or improper purposes;
- adopt polite and available behaviour towards third parties who, in various capacities, enter into a relationship with Aegis;
- use in their verbal and written communications (in digital or paper form) a professional and polite language, scrupulously avoiding violent, offensive, or inappropriate modes of expression or that may harm the recipient of the communication and/or compromise the company's image;

¹⁰ Spouses, parents, children, brothers/sisters bound by blood ties, marriage or adoption or anyone residing with the recipient.



- use the internet and social media for the sole purpose of their duties, avoiding access to illegal or otherwise improper sites that could compromise company security and reputation.

8.1 Relationship with internal parties

8.1.1. Relationship with partners

Aegis considers fundamental the role of the "partner" who, through its investments, is actively involved in growing the company. We believe that the current and potential partner is not only a sponsor, but also an active subject in the business life, to which the relevant information must be transmitted accurately.

8.1.2. Relationship with staff

Aegis guarantees compliance with labour law regulations and formalizes all types of collaboration through a regular contract, categorically rejecting any type of irregular employment relationship.

Aegis believes that people are the key to business success, and this belief is carried forward in relationships with customers and candidates as well as, above all, with its own internal staff. Just as our mission is to provide the client with the best candidate and the candidate the best job, in the same manner, Aegis wishes to be the best job for its staff.

Aegis is constantly committed to providing the best conditions for the development of the talents and skills of its collaborators, making sure that the aspirations of the latter are achieved in the fulfilment of the company mission.

Aegis and all staff are actively engaged to avoid any harassment conditions. The latter are attributable to the behaviours listed below, by means of non-exhaustive example:

- employ physical, verbal or gestural approaches and sexual comments;
- intimidate or isolate individuals or groups;
- interfere in an inappropriate and unauthorized manner with the work of others;
- hinder the development and professional growth of others for competition reasons;
- use improper or otherwise offensive language;
- express comments or offensive judgments.

The selection of new staff, as well as the management of the same, takes place with the utmost respect for the dignity of the person and without any discrimination based on sex, race, religion, age, religious belief, political orientation or health status.

Each new employee is provided adequate training, both technical and procedural, taking care



to clarify the roles and responsibilities of each person within the company.

Personnel assessment takes place through transparent and shared criteria, both qualitative and quantitative.

All members must:

- comply with the laws, rules and company procedures;
- prevent any form of discriminatory or harassment;
- contribute to the construction and maintenance of a positive and collaborative work environment;
- respect and protect the privacy of everyone;
- avoid any form of harassment, physical or verbal, conditioning, threat, deception or abuse of position, especially if related to reasons of sex, religion, culture, politics, or health;
- contact the Supervisory Body, directly or through their superiors, if they require clarification regarding the Code of Ethics and its implications (including those of the Model);
- report any detected or potential violation to the Supervisory Body;
- collaborate with the functions responsible for checking possible violations.

Aegis believes that staff in senior positions or performing managerial functions have the duty to act as a positive example for their first line managers¹¹. For this reason, these must not only comply with the aforementioned rules and supervise the behaviour of their first line managers, but also:

- be objective and avoid favouritism of any kind;
- make decisions transparently and be accountable;
- promote a culture of collaboration towards the company departments or the authorities responsible for controls;
- not use one's position to achieve personal benefits.

The members of the Central Department (CEO) and the Board of Directors (Board of Directors), in addition to having to comply with the above, are also required to:

- report any violation of the Code, even if only potential, to the Supervisory Body;
- collaborate with the Supervisory Body, ensuring maximum confidentiality of the parties involved.

¹¹ Please refer to the definitions in Legislative Decree 231/2001: management in top positions (Article 6, paragraph 2, letter e); parties subject to the management of others (art. 7, paragraph 4, letter b).



8.2. Relationship with third parties

Relations with external parties must be rooted in respect for laws and ethics, maximum honesty, transparency, and fairness. For this reason, behaviours that can, even indirectly, effect offenses of any form and type are not allowed.

The company procedures establish the responsibilities of the personnel and the corresponding authorized signatories.

The falsification of data and information of any kind and for any purpose is prohibited without exception. Any errors in data entry must be reported as non-compliance to the line managers and corrected by making sure that the correction itself is clear.

Specifically, everyone must comply with the following rules of conduct:

- select only qualified and reputable interlocutors, verifying their financial soundness before starting any work relationship;
- report to the supervisor or the Supervisory Body current or potential violations of the Code by third parties with whom one has or is about to enter into a type of work relationship;
- include in the contracts the express obligation to adhere to the principles of the Code;
- operate in such manner as to avoid implications, even potential ones, aimed at favoring receiving stolen goods and/or collection of money or goods of illicit origin;
- request and pay fees commensurate with the services offered/required;
- always avoid conflicts of interest, even potential ones, between personal situation and work;
- make and claim only payments that comply with the law.

8.2.1. Relationship with clients

Aegis Interprets its activity as aimed at customer satisfaction, which is offered the best possible service and with which it undertakes to establish a lasting relationship, based not only on the quality of services offered, but also on the transparency of relations, on the confidentiality of information and mutual trust.

Without prejudice to legal obligations, in relations with customers, active and potential, recipients must:

- avoid any form of discrimination between customers;
- always adopt a courteous and helpful behaviour;
- follow the internal procedures regarding the management of relations with customers;
- provide the Customer with all the necessary information on their products, pricing and



terms of service, so that these can make informed decisions;

- establish a clear, direct and transparent communication without omitting any relevant information, always following the dictates of the privacy law;
- respect the contractual conditions and commitments undertaken.

8.2.2. Relationship with suppliers

In relations with suppliers Aegis is inspired by the same principles adopted towards customers, in particular the principles of fairness, good faith and transparency.

In addition to the requirements of legal compliance, the criteria by which suppliers are selected are related to the quality of products and services offered, to pricing, to the attention of suppliers towards aspects of social and environmental responsibility and to adherence to the principles contained in this Code, appropriately communicated to suppliers and their partners.

Although Aegis intends to establish stable relationships with its suppliers, it periodically performs a review and reordering of the supplier list, in order to always guarantee the best service at the most competitive price possible.

For this reason, given the possession of the legal requirements:

- discriminatory policies towards suppliers must not be adopted;
- the selection of suppliers must always be guided by parameters of competition, objectivity, impartiality, fairness, price, quality of supply and after-sales assistance;
- any relationship of kinship with an employee of a supplier, even potential, must be immediately communicated to the Supervisory Body;
- the activation of a supply must always be preceded by a comparison of several offers;
- all other factors being equal, Aegis supports those suppliers that pay particular attention to the issues of corporate social responsibility;
- the conditions established in the contracts must be respected;
- regular payments must be made;
- the documents concerning the supplies and the selection process adopted for the selection must be stored.

8.2.3 Relationship with candidates

Candidates are individuals who represent a fundamental category of "stakeholders".

Consistent with the company mission, all recipients must:

- avoid any form of discrimination in the selection of candidates;
- provide all the relevant and useful information related to the position discussed in a



transparent manner;

- carry out interviews not related to the Client's mandates, in order to support Candidates in difficulty in orienting themselves within the Job Market;
- protect the privacy of candidates, avoiding the transmission of personal information without the proper authorization to process data. In particular, it is forbidden to provide to the Client information from its employees who come into contact with Aegis.

8.2.4. Relationship with public administration

Aegis does not entertain direct business relations with the Public Administration (PA).

It is equally important, however, to clarify the guiding principles on which the relations with the PA will be founded if the business conditions and prerequisites should mature in the future in this regard.

These rules apply to both Aegis and its collaborators, and to any companies or professionals to whom Aegis, after verification of the absence of conflicts of interest, delegates the formation of any relationship with the PA.

Any commitments pertinent to the Public Administration are assumed under the guidance of the principles listed above and are the exclusive prerogative of the appointed and authorised functions.

In general terms, it is forbidden to:

- receive, give or simply offer or promise, directly or indirectly, payments or tangible or intangible benefits of any nature and type to public officials or their relatives, in order to influence their choices and operations in a manner favourable to the Company;
- provide false or incomplete verbal or written information, or otherwise untrue, for the purpose of benefiting directly or indirectly.

Maximum attention must be paid to participation in public tenders, to the request of authorizations or licenses, and the use of public funds, avoiding strictly to make false statements or provide forged certifications.

In line with the above, Aegis recommends that all recipients collaborate with the Judicial Authority, the Police and the Inspection bodies. In particular, all necessary information must be provided to these parties, avoiding omissions or falsifications of information.

8.2.5. Relationship with the Supervisory Body

All recipients are required to collaborate with the Supervisory Body, either by providing all the



information requested in a complete and exhaustive manner, or through an active participation in the management of the model, indicating appropriately any violations or situations that may lead to violations.

The requirements of the SB will be respected and implemented with equal commitment.

8.2.6. Relationship with competitors

All the recipients, and in particular to those who have direct relations with the market (senior management, business developers and consultants), are forbidden to implement actions whose purpose or result is to hinder or eliminate competition. This prohibition also refers to all actions or statements whose purpose or result is to damage the reputation and image of competitors.

8.2.7. Relationship with the environment

Although the business sector of Aegis entails a minimal impact on the environment, the Company complies with environmental legislation and endeavours to ensure that its activities have progressively lesser environmental impacts.

Aegis believes it is the duty of the Company, in general, and of all recipients, in particular, to adopt behaviours that affect positively the environment or at least reduce its negative impact to a minimum.

For this purpose, in addition to compliance with the law, all recipients are required to limit the printing of paper documents and to use digital documents where possible. As an alternative, printing is encouraged by re-using previously printed documents, provided that there is no sensitive information or in any way subject to processing under the privacy law.

For business trips and transfers, incentives are used, where possible, to use low environmental impact public transport (the train instead of the plane, for example), as well as encouraging the use of public transport instead of private transport.

8.2.8. Relationship with the press and media

Relationships with the press and the media in general are based on the utmost transparency in observance of the company's privacy and mission. All reports are held directly by the Managing Partner or by those who receive express authorisation.

8.2.9. Relationship with Institutions and organisations

Aegis does not make any kind of financial or other form of contribution to organisations with a political or trade union purpose. Any donations or other forms of contribution or support to



charities and/or similar organisation are decided by the Board of Directors in compliance with current legislation. All transactions are duly documented and recorded.

9. Disciplinary system

An adequate "disciplinary system capable of punishing failure to comply with the measures indicated in the model" represents a necessary condition for the exemplary effectiveness of the Model itself, since the Company must demonstrate both its adoption and its implementation. The disciplinary system adopted and implemented is also based on the assumption of the "prevention" of the crime, or is constructed with the aim of eliminating or otherwise reducing to a minimum those behaviours that may lead to the commission of the crimes pursuant to Legislative Decree 231.

Given the importance of the workers' health and safety, the obligations established by art. 20 of Legislative Decree 81 are binding for the recipients.

Regardless of the specific contractual form that defines the contractual relationship between Aegis and its collaborators, without prejudice to compliance with the provisions of the National Collective Bargaining Agreement (NCBA), the provisions of the Code are binding for all recipients and the sanctions are equally applicable.

9.1. Supervisory Body

The Supervisory Body (SB) is appointed by the Board of Directors and it is responsible to:

- monitor the functioning of the Model;
- ensure the implementation of the rules and procedures established by the Model;
- promote updates of the Model itself.
- Given that the various Departmental managers constitute the first line of internal controls, the SB represents the highest body to which the control functions are assigned.

The SB responds directly to the Board of Directors, which is required to promptly notify violations, even potential, of which it becomes aware both directly and indirectly.

Composition, term of office and specific operating procedures of the SB are established by the specific Regulations.

All company functions and all recipients collaborate with the SB and support its activities, guaranteeing it free access to all the information and data necessary for the performance of its function.

As an example, in addition to the main tasks described above, below are some of the tasks that



the SB is called upon to perform:

- to promote the dissemination and knowledge of the Code and the Model within the Company;
- to receive, manage and verify reports relating to violations of the Code and/or the Model;
- to report the results of the checks to the president of the BoD and suggests possible corrective measures.

9.2. Violations

Labour obligations explicitly include compliance with the Model and the Code, therefore violations of one and/or the other constitute offences with respect to the aforementioned obligations, or disciplinary offenses, subject to all the consequences of the case, including termination of the employment relationship or collaboration.

9.3. Reports

The reports relating to violations of the Code and/or the Model are reported to the SB directly by the Departmental managers and, indirectly, by all the other recipients through their Managers. Where the report to the person in charge does not affect a result (or in any case there is no type of feedback) or in particular cases in which the individual reporting encounters problems in contacting his manager, it is possible to refer directly to the SB. Retaliation of any form and type is strictly forbidden to anyone who has reported, in good faith, current or potential violations. If retaliation is identified, proportional corrective measures will be taken, including termination of the employment relationship.

All findings of violations must be carried out by the Supervisory Body and it is forbidden for anyone to:

- take steps in this direction without having been authorised in this regard;
- report any violations to unauthorised third parties.

9.4. Penalties

The system of penalties adopted is a necessary requirement for the operation of the model and it is based on two principles:

- proportionality of the fine imposed with respect to the established violation;
- discussion with the interested party who must always have the opportunity to explain the behaviour disputed.

With reference to a hypothetical ascertained violation, the proportionality depends, in



principle, on the following factors:

- intentionality, such that the intention increases the seriousness of the established violation;
- recidivism, such that similar past violations increase the seriousness of the ascertained violation;
- corporate position covered, such that the greater the content of responsibility inherent in the role covered by the offender, the greater the seriousness of the violation established.

10. Entry into force of the Code of Ethics

This document replaces the previous edition of 1 March 2017, and it becomes effective on the date of approval of the Board of Directors.