



CODE OF ETHICS

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CODE OF ETHICS

Foreword

The EVOCA Group, meaning Parent Company "EVOCA S.p.A" and the companies directly or indirectly controlled by it (each and all of them hereinafter referred to as "EVOCA"), represents a corporate reality directly present in various Countries and having wide and diffuse national and international relationships.

This is the reason why a Code of Ethics (also the "Code") has been arranged. Its observance is of paramount importance for EVOCA good operation, reliability and reputation, i.e. decisive factors for the Company's success.

General principles

The EVOCA Code of Ethics identifies the corporate values and points out the ensemble of rights, duties and responsibilities of the Addressees (as defined below) of the Code.

The adoption of this Code is the expression of a corporate context, the primary purpose of which is to fulfil the requirements and expectations of EVOCA partners, by promoting a high professional standard, as well as forbidding all the behaviours clashing not only with the applicable regulations, but also with the values EVOCA intends to promote.

All employees shall always observe the rules in force in every single Country where they are operating on EVOCA's behalf.

EVOCA undertakes to make the content of this Code known to all those who will establish a relation with EVOCA.

Addressees

The Code of Ethics is binding and applicable for:

- Directors and auditors, executives, managers and, more generally, personnel of EVOCA (whether employees or otherwise), wherever they may operate;
- External collaborators and consultants of EVOCA;
- Customers and suppliers of EVOCA;
- Other stakeholders of EVOCA.

Enforcement

The Code of Ethics is enforceable in Italy and in all other Countries where EVOCA operates.

Updates

The Board of Directors of EVOCA S.p.A. has the power to modify, integrate and update this Code

DUTIES AND RESPONSIBILITIES

1. Fairness and conflict of interests

All Addressees shall behave lawfully, fairly and honestly towards EVOCA in the performance of all their working activities, as well as observe this Code, also in their relations with third parties.

In particular, they shall avoid any situation that may result in a conflict of interests and refrain from personally taking advantage of any business opportunity related to the development of their own functions.

As a consequence, a director having an interest in conflict with the EVOCA's interest on its own behalf or on behalf of third parties in a well-defined operation shall inform the other directors and refrain from taking part in any resolution concerning the operation itself.

Wherever a situation of potential conflict may arise, the communication between an Addressee and its superior (or if the conflict of interest concerns a director or an auditor, the relationship among this latter and the other members of the body in which the director or auditor in question partakes or if it is about a sole director or a sole auditor, the relationship between him/her and the shareholders' meeting of EVOCA) or between a collaborator (or consultant or client or supplier) and its EVOCA reference person will be of fundamental importance for the settlement of the matter.

2. Corporate information: utilisation and protection

The confidentiality of information is an asset that EVOCA safeguards at the highest degree.

Every single piece of information obtained from the Addressees during or in connection with their activity for EVOCA is EVOCA's property.

The Addressees who may come to know any information not being of public knowledge shall cautiously and carefully use such information solely for the purposes assigned to them and within the boundaries set by EVOCA and avoid disclosing it to any unauthorised person inside and/or outside EVOCA.

EVOCA undertakes to process the personal data of the Addressees or other third parties in compliance with the provisions of the regulations on the protection of personal data in force in the Countries in which EVOCA operates and of the competent national supervisory authorities.

3. Relations with the Public Administration

EVOCA prohibits giving, offer or promise money or any other utility, such as services, performances or favours that may be reasonably interpreted as exceeding any usual practice of courtesy, as well as to put any unlawful pressure on public officials, people responsible for public utility service, managers, officers or employees of the Public Administration or bodies holding a concession for public utility service, their relatives or cohabitants, to induce the accomplishment of or the abstention from any action either compliant with or contrary to the duties *ex officio*, to the advantage or in the interest of the Company.

Any Addressee who may receive a request or a proposal for benefits from public officers or people charged with public offices shall immediately report it to its own superior (or if the conflict of interest concerns a director or an auditor, to the other members of the body in which the director or auditor in question partakes or if the conflict regards a sole director or a sole auditor, to the shareholders' meeting of EVOCA) or to its EVOCA reference person, if it is a third party.

It is not allowed to submit to public, whether national or Community, bodies false statements in order to obtain public aids, contributions or financial facilities or to get concessions, authorisations, licences or any other administrative act.

It is forbidden to allocate any amount of money received from public, national or community, bodies as aids, contributions or loans for purposes other than those for which they have been assigned.

4. Relations with customers and suppliers and third parties

Relations with customers shall be developed on the basis of mutual transparency and in observance of the rules of law, market and competition.

Every single commercial incentive (commission, discount, credit, allowance) shall comply with applicable laws and common market practices.

The corporate functions will select suppliers and purchase assets and services on the basis of objective evaluations on competitiveness, quality, profitability, price and integrity.

The Addressees are not allowed to accept any gift, present and alike if they cannot be directly ascribed to usual relations of courtesy and provided that their value is moderate. If an Addressee should receive a proposal for benefits from a supplier, it shall immediately report to its superior.

It is forbidden to give or to promise money or other benefits to directors, managers, auditors, liquidators of companies or bodies (customers, suppliers and third parties), in order to induce the said party/parties to fail to engage in, or to engage in, actions in breach of the obligations of their office and in breach of trust, for the purpose of procuring a benefit, whether direct or indirect, for EVOCA.

5. Relations with the Judicial Authority

Addressees must offer the utmost cooperation to the judicial authority in the event of requests, investigations or processes of the latter and behave with the utmost loyalty, correctness and respect for the law.

It is forbidden to exert pressure, of any kind, on a person called to make statements before the judicial authority, in order to induce them not to make statements or to make false statements.

It is forbidden to help anyone who has committed a criminal offense to evade the investigations of the authority, or to evade the research of this.

6. Management of human resources

The following principles are of fundamental importance for the management of EVOCA human resources:

- offer the same working opportunities without any discrimination of race, sex, age, sexual orientation, state of health, disability, nationality, religious belief, political and union membership;
- ensure a fair and meritocratic treatment;
- widespread and strengthen the culture of safety in the working environment and act to preserve the workers' physical and psychic health and safety, mainly by means of preventive actions;
- ensure the protection of the employees' privacy and their right to work without suffering from any unlawful conditioning.

In observance of the Conventions of the International Labour Organisation, EVOCA undertakes to:

- respect the fundamental human rights;
- prevent the exploitation of minors;
- avoid making use of hard labour or work carried out in slavery conditions;

demanding the same from EVOCA's suppliers and customers.

EVOCA requires that, in internal and external working relationships, it shall not be given rise to:

- reduction or maintenance in a state of subjection through violence, threats, deceit, abuse of authority, taking advantage of a situation of physical or mental inferiority or a situation of need or by promising or giving sums of money or other advantages to whomever has authority over the person;
- harassment, including of a sexual nature.

In compliance with the relevant regulatory provisions, it is forbidden to establish an employment relationship with subjects without a residence permit or with a residence permit cancelled, revoked or expired and for which renewal has not been requested within the terms of the law.

The payment of wages in compliance with the provisions of the law is guaranteed and it is guaranteed as well that there are no violations of safety and hygiene in the workplace or situations of subjection of workers to working conditions, surveillance methods and housing situations that are degrading.

7. Protection for whistle-blowers

It is forbidden to carry out acts of retaliation or discriminatory, direct or indirect, against the employee or collaborator who make allegations for reasons connected directly or indirectly to offenses or violations of this Code.

It is also forbidden to make allegations that prove to be unfounded with willful misconduct or gross negligence.

8. Management of money, assets or other utilities

It is forbidden to replace or transfer any money, asset or other utility coming from a crime or to accomplish any other operation with reference to them so as to hinder the identification of their criminal origin. It is also forbidden to use such assets in economic or financial activities.

For this purpose, all available information (including financial ones) regarding commercial counterparts and suppliers must be verified to ascertain their respectability and their lawful activity before starting businesses with them.

9. Collections

Any collection for the sale of products must be made directly by the person to whom the commercial operation refers (EVOCA or, as the case may be, EVOCA's customers or suppliers) and collections from third parties are not allowed.

Each collection must be duly recorded in the appropriate accounting books and shall abide by the fiscal laws in force.

10. Accounting registrations

EVOCA provides a clear, correct and truthful representation of its registrations, made in compliance with current legislation, accounting principles and in compliance with current tax laws, in order to ensure transparency and timeliness of verification.

Every financial operation and transaction must be correctly recorded, authorized, verifiable, legitimate, consistent and congruous.

It must be possible to verify the decision, authorization and execution process of each operation. To this end, there must be adequate documentary support that allows to check, at any time, the reasons for the operation and who authorized, carried out, registered, verified the operation itself.

11. Contributions, sponsorship and free gifts

EVOCA can give contributions and sponsorships to lawful private, public or no profit entities, particularly if they have social, cultural or solidarity purpose, provided that such contributions and sponsorships are made in accordance with accounting and tax laws.

12. Protection and utilisation of the corporate assets

Every single Addressee is directly and personally responsible for protecting and preserving tangible and intangible assets he/she has been assigned for the accomplishment of his/her working activity within the company.

Technological resources shall be used in compliance with the rules in force and according to the EVOCA policies.

13. Protection of intellectual and industrial property

EVOCA ensures - and expects its suppliers and customers to ensure - the protection of its own and third parties' industrial property rights (such as, trademarks, patents, hallmarks, industrial designs or models, intellectual works etc.).

It is forbidden to counterfeit, tamper, use, sell, manufacture things or make industrial use of goods or other items made by encroaching upon third parties' industrial property rights.

It is forbidden to sell or otherwise make available intellectual works or industrial products under names, trademarks or hallmarks able to mislead customers about the product or work origin, source or quality.

14. Work safety

EVOCA will strictly observe the work safety rules in compliance with the applicable laws in the Countries where EVOCA operates and demands the same respect of its suppliers and customers.

The Addressees assure the maximum willingness and cooperation in favor of all subjects in charge of the management of work safety, including third parties' inspectors.

If an employee or collaborator of EVOCA finds anomalies or irregularities on the matter, he/she must promptly inform the internal safety manager.

15. Environmental protection

EVOCA contributes to the dissemination and awareness of issues relating to environmental protection and condemns any form of damage and compromise to the ecosystem.

All Addressees must manage their business in an eco-compatible way and in compliance with the legislation in force in the countries in which they operate.

To this end, they undertake, among other things, to:

- assess and manage environmental risks;
- promptly correct the conditions that threaten the environment;
- carry out the related periodic checks;
- manage and dispose of waste in accordance with the applicable regulations;
- request the necessary authorizations to carry out their business and any required renewals;
- select suppliers by carrying out a preliminary check on the possession of the authorizations required by law.

Research and technological innovation must be dedicated, in particular, to the creation and promotion of products and processes that are increasingly compatible with the environment.

16. Export Control

EVOCA respects - and expects its suppliers and customers to comply with - all applicable legal provisions, national and international, regarding exports and export control.

Before proceeding with an export of products, all the Addressees concerned must check whether the same is subject to authorizations or restrictive measures (such as, sanctions, embargoes, etc.) and/or if the recipient is included in the lists of subjects against which there is a prohibition to sell, pursuant to the applicable national and international provisions of the law.

Maximum cooperation must be given by all the Addressees to the competent control authorities of the States where EVOCA operates in all matters relating to export.

All books and records must promptly and adequately reflect all operations and any relationships with the competent supervisory authorities and be kept for the period provided for by the applicable legal provisions.

17. Conflict Minerals

EVOCA pursues the objective of a responsible supply chain of minerals or metals originating in conflict-affected or high-risk areas – such as tin, tungsten, tantalum and gold (so-called “Conflict Minerals”) – incorporated in the components of its products purchased from suppliers, respecting and requiring the latter to comply with the applicable legislation.

All suppliers must declare to EVOCA the presence, and the origin, of Conflict Minerals in the products supplied to EVOCA and comply with the relevant legislation. To this end, suppliers must conduct a systematic check on their supply chain, in accordance with the latest edition of the relevant OECD guidelines (<https://www.oecd.org/corporate/mne/mining.htm>).

CHECKS

1. Procedural checks

EVOCA will ensure an internal work organisation in such a way that:

- there is a proper level of segregation of responsibilities so that the realisation of every single process requires the joint support of several corporate functions;
- all actions and operations are properly recorded, and it is possible to check the decision, authorisation and execution process;
- book-keeping entries is kept carefully, completely and promptly in observance of the applicable accounting procedures in order to represent the patrimonial/financial situation and the management activity truthfully.

Each Addressee is required to report to EVOCA any violation of the provisions of the Code of Ethics, reporting and documenting any useful circumstance in order to allow EVOCA to carry out the necessary checks.

To this end, each company of the EVOCA Group will create and adequately advertise, both internally and externally, its own channel specifically dedicated to this type of communication.

2. Disciplinary system

All of these rules are an integral part of the conditions that regulate employment relationships at EVOCA: the rules contained in the Code of Ethics are an expression of the behavior that EVOCA's staff is required to observe, by virtue of the civil and criminal laws in force in the Countries in which EVOCA operates.

Any violations of this Code may give rise to the application of sanctions against the EVOCA employee or director who committed the violation, in compliance with the applicable labor law.

Failure to comply with the rules of this Code of Ethics by a third-party Addressee may result in the termination of the relationship with such a third-party.