

U. Del Corona & Scardigli S.r.l.

MODEL OF ORGANIZATION,  
MANAGEMENT AND CONTROL

pursuant to Legislative Decree 231/2001

CODE OF ETHICS

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 1 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

<b>CODE OF ETHICS</b>	
<b>MODEL OF ORGANIZATION, MANAGEMENT AND CONTROL: CODE OF ETHICS</b>	<b>MOG-CE</b>

**General Index**

1.	INTRODUCTION .....	3
2.	RECIPIENTS .....	3
3.	ETHICAL PRINCIPLES .....	4
3.1.	Legality and integrity .....	4
3.2.	Equity and impartiality .....	4
3.3.	Transparency and business ethics .....	4
3.4.	Health and safety at work .....	5
3.5.	Respect for human rights .....	5
3.6.	Value of human resources and equity of authority .....	5
4.	CRITERIA OF CONDUCT.....	5
4.1.	Rules of conduct for collaborators .....	6
4.2.	External relations.....	6
4.2.1	Relations with international dealers .....	7
4.3.	Managing conflicts of interest.....	7
4.4.	Participation in associations, organizations, initiatives, events or meetings.....	7
4.5.	Workplace harassment.....	8
4.6.	Alcohol, psychotropic drug abuse or smoking .....	8
4.7.	Protection of Company assets.....	8
5.	RELATIONS WITH STAKEHOLDERS.....	9
5.1.	Relations with shareholders .....	9
5.2.	Employee relations.....	9
5.2.1.	Evaluation of personnel.....	9
5.2.2.	Establishment of employment relationships.....	9
5.2.3.	Personnel management .....	10
5.2.4.	Health and safety of workers .....	10
5.3.	Relations with customers .....	11
5.4.	Relations with suppliers .....	11
5.5.	Relations with the Public Administration.....	12
5.6.	Relations with the Judicial, Supervisory and Control Authorities .....	13
5.7.	Relations with political forces, associations and stakeholder institutions.....	13
5.8.	Relations with the press and other media .....	14
6.	PERFORMANCE OF SPECIFIC ACTIVITIES .....	14
6.1.	Transparency of accounting and financial activities. ....	14
6.2.	Tax obligations.....	14
6.3.	Management of financial resources and anti-money laundering .....	15
6.4.	Keeping distance from criminal organizations .....	15
6.5.	Management of liberal donations, contributions and sponsorships .....	15
6.6.	Protection of industrial and intellectual property rights.....	16
6.7.	Environmental protection .....	16

6.8.	Protection of cultural heritage .....	16
6.9	Protection of privacy .....	16
6.10	Privacy and data protection and information management.....	17
6.11	Use of IT systems .....	17
6.12	Customs compliance.....	18
7	ENFORCEMENT MECHANISMS OF THE CODE OF ETHICS.....	18
7.1	Separation of duties .....	18
7.2	Delegation system .....	19
7.3	Operating procedures and decision-making protocols.....	19
7.4	Traceability .....	19
7.5	Controls and audits.....	19
7.6	Supervision of the implementation of the Code of Ethics .....	19
7.7	Reporting problems or suspected violations.....	20
7.7.1	Protection of whistleblowers.....	21
7.8	Measures resulting from violations of the Code .....	22
8	COMMUNICATION AND DISSEMINATION OF THE CODE OF ETHICS AND TRAINING .....	22
9	FINAL PROVISIONS.....	23
9.1	Conflicts with the Code of Ethics.....	23
9.2	Approval process and amendments.....	23

STATUS OF REVISIONS							
Revision N.	Reason for revision	Revised by	Date	Signature	Approved by	Date	Signature
00	First issue	CEO (F. D'Angelo)	19/06/2018	signed by F. D'Angelo	BoD (L. Del Corona)	19/06/2018	signed by L. Del Corona
01	Adaptation to regulatory changes	CEO (F. D'Angelo)	09/03/2022	signed by F. D'Angelo	BoD (L. Del Corona)	09/03/2022	signed by L. Del Corona
02	Adjustment to regulatory changes:- Protection of cultural heritage- New Whistleblowing Policy	CEO (F. D'Angelo)	30/09/2024	signed by F. D'Angelo	BoD (L. Del Corona)	30/09/2024	signed by L. Del Corona

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 3 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

## 1. INTRODUCTION

U. Del Corona & Scardigli S.r.l. operates as a national and international freight forwarding company and provides all the services linked with the shipping of goods.

U. Del Corona & Scardigli S.r.l. believes that, for its success, all those who act within and on behalf of the Company must be inspired by a shared value system that guides the strategic choices as well as the daily operations.

In view of this, the Company has drawn up this Code of Ethics, which is the official document that contains the declaration of values, the set of rights, duties and moral responsibilities of people working for the Company while carrying out business and corporate activities towards all those with whom the Company interacts.

The Code of Ethics indicates the measures that U. Del Corona & Scardigli S.r.l. intends to adopt, from an ethical-behavioral point of view, also in order to adapt its organization to the requirements of Legislative Decree no. 231/2001, which provides for and regulates the "*Administrative responsibility of legal persons and companies*". Actually, the Code establishes principles and rules of conduct – that are binding for the Company and its people – aimed at preventing reasonably the crimes referred to in the forementioned Decree.

The Code of Ethics is therefore an integral and substantial part of the Organization and Management Model (hereinafter "Model 231") adopted by U. Del Corona & Scardigli S.r.l. pursuant to Legislative Decree 231/2001 in order to significantly reduce the risk of the company's liability for offences provided for by the above said Decree.

Given its importance, the Code is brought to the attention of all those with whom the Company has relations, in the form and manner below described in greater detail.

U. Del Corona & Scardigli S.r.l., by providing adequate information, prevention and control tools, guarantees the transparency of the conduct of its people, constantly monitoring the effective compliance with the Code and, if necessary, sanctioning any violations thereof.

## 2. RECIPIENTS

The Recipients of the Code of Ethics are:

- the members of the Company's management and control bodies;
- management personnel and employees working in any way, whether on a temporary or permanent basis, even on probation, including any trainees and interns;
- employees of other organizations operating under a regime of command or secondment to U. Del Corona & Scardigli S.r.l., in any case bound by a working relationship with the seconding organization;
- collaborators and consultants, independently from the type of contract (including temporary one), assignment and title;
- suppliers of goods and services;
- commercial or operational partners who play a role in projects and operations to which the Company is a party;
- subsidiary and associated companies;
- the subjects (if any) with whom the Company has relations by virtue of the law or who operate in Italy and abroad for the achievement of the company objectives, each within the scope of their own functions and responsibilities;
- any other person who acts in the name and/or on behalf of U. Del Corona & Scardigli S.r.l. either directly or indirectly, permanently or temporarily, or who in any case operates to pursue its objectives.

All the aforementioned subjects, within the scope of their respective functions and responsibilities, shall conform their actions and conduct to the principles and contents of this Code of Ethics, aware that complying with the Code is fundamental for the efficiency, reliability and reputation of the Company. These factors are crucial for the success of the organization and for the improvement of the social context in which U. Del Corona & Scardigli S.r.l. operates.

The Recipients of this Code of Ethics are therefore required to learn its contents and comply with its precepts, contributing to its implementation and reporting, to the extent of their competence, shortcomings and failures, in order to make it a dynamic tool to ensure the values referred to and protected therein.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 4 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

### 3. ETHICAL PRINCIPLES

U. Del Corona & Scardigli S.r.l. bases its activity on the following ethical principles, committing itself to respect them towards anyone:

- Legality and integrity
- Equity and impartiality
- Transparency and business ethics
- Personal health and safety
- Respect for human rights
- Value of human resources and equity of authority

It is essential that these values are not just mere statements but are put into practice and characterize the daily Company's conduct and behavior. Therefore, all Recipients, organization and individuals, are required to apply these values properly in the working environment when carrying out their activity and internal and external relationships.

#### 3.1. Legality and integrity

In carrying out its activities and in all the places where U. Del Corona & Scardigli S.r.l. operates, it acts in strict compliance with the laws and regulations in force, as well as with the provisions of this Code of Ethics and its Model 231.

Requests or threats aimed at inducing people to act against the law or in violation of this Code or to adopt behaviors detrimental to the personal beliefs and moral values, are not tolerated.

Criminal conduct that may involve the Company in criminal proceedings pursuant to Legislative Decree 231/2001 is expressly forbidden.

U. Del Corona & Scardigli S.r.l. requires that this conduct is also followed by those with whom the Company has relations and it avoids starting or continuing any cooperation with those who are not committed in the same way.

#### 3.2. Equity and impartiality

U. Del Corona & Scardigli S.r.l. rejects and avoids any discrimination based on age, sex, state of health, race, nationality, personal, religious and political opinions and economic conditions of its interlocutors.

The Company undertakes to operate in a fair and impartial manner, adopting the same behavior towards all the interlocutors with whom it comes into contact, even in the different forms of relationship and communication required by interlocutors' nature and institutional role.

#### 3.3. Transparency and business ethics

The story, identity and values of U. Del Corona & Scardigli S.r.l. are reflected in a business ethics based on:

- Reliability, intended as a guarantee of absolute seriousness in the performance of business activities, in the execution of transactions and in compliance with commitments
- Transparency, i.e. the commitment to provide correct and truthful information about our own activity both internally and externally in response to legitimate requests
- Truthfulness and correctness of Company data in financial statements, reports and other official documents.
- Protection of the value of fair competition, refraining from collusive, predatory behaviors and abuse of dominant position
- Fairness in contractual matters, avoiding that in existing relationships anyone acting in the name and on behalf of U. Del Corona & Scardigli S.r.l. tries to take advantage of contractual gaps or unforeseen events in order to renegotiate the contract for the sole purpose of exploiting the possible position of dependence or weakness of the interlocutor.
- Rejection of all forms of direct and indirect corruption.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 5 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

### **3.4. Health and safety at work**

Activity of U. Del Corona & Scardigli S.r.l. is based on its employees', collaborators', suppliers' and customers' health that is understood as physical, moral and social well-being. To this end, it ensures compliance with the legal regulations in force, the technical standards and the best practices in the field of health and safety in the workplace.

U. Del Corona & Scardigli adopts the most appropriate measures to avoid risks to the health and safety of workers related to the performance of its business activities and, if this is not possible, to balance properly and counter the existing risks with the aim of eliminating them at source. Within the scope of its activity, the Company undertakes to adapt work to man, including the design of workplaces, work and production methods, in particular to mitigate monotonous and repetitive work and to reduce the effects of such work on health.

### **3.5. Respect for human rights**

U. Del Corona & Scardigli S.r.l. requires its directors, employees and collaborators to behave in such a way as to ensure absolute respect for the dignity of individuals.

Therefore, the Company:

- does not tolerate violations of human rights
- guarantees the most scrupulous compliance with the rules for the protection of child labor and workers' rights and freedom
- guarantees the conditions for free membership of trade unions
- promotes integration within the complex social fabric as a form of collective enrichment.

### **3.6. Value of human resources and equity of authority**

U. Del Corona & Scardigli S.r.l. attaches the utmost importance to those who work within the organization contributing to its development and believes that thanks its business activities can be carried out successfully thanks to human resources.

This value is put into practice by:

- creating a working environment capable of enhancing the contribution and potential of the individual through gradual empowerment
- creating a system of relationships that privileges teamwork over hierarchical relationships
- in the daily sharing of skills and knowledge

Without prejudice to the legal and contractual provisions regarding the duties of workers, employees are required to be professional, dedicated to their work, loyal, cooperative, mutually respectful and to have a sense of belonging and morality.

In the management of contractual relationships involving the establishment of hierarchical relations, the Company is committed to ensuring that authority is exercised with fairness and correctness and that all forms of abuse are avoided. In particular, it is guaranteed that authority is never transformed into the exercise of power detrimental to personal dignity and autonomy.

These values must in any case be safeguarded when making choices regarding the work organization.

## **4. CRITERIA OF CONDUCT**

The rules contained in this section are aimed at indicating to the Recipients of the Code of Ethics the attitudes and behaviors to be observed when carrying out the various business activities in order to ensure compliance with the ethical values that inspire this document.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 6 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

#### 4.1. Rules of conduct for collaborators

According to the applicable collective, corporate or individual employment contracts, as well as to the rules established by the Civil Code and by the law in general, people working for U. Del Corona & Scardigli S.r.l. are obliged to act honestly, professionally, impartially, discreetly and confidentially and to avoid behaviors that may damage the interests or the image of the Company.

Whoever collaborates with U. Del Corona & Scardigli must act loyally and conscientiously in order to comply with the aforementioned obligations, complying with the conduct provided for by this Code in the performance of the requested services.

In particular, each employee is requested to:

- perform his work and services with diligence, efficiency and fairness, making the best use of the tools and time available and assuming the responsibilities related to the required tasks
- contribute, through constant professional commitment and correct personal conduct, to achieving and maintaining the company's objectives of excellence in the performance of his activities
- comply with the obligations relating to working hours and the correct recording of his presence at work
- know and comply with current legislation, company policies, guidelines and procedures as well as with the principles and rules of this Code
- comply with the provisions and instructions issued by company management and hierarchical superiors
- comply with all obligations necessary to protect health and safety in the workplace
- provide colleagues, subordinates and their superiors with adequate cooperation, communicating all information and adopting all behaviors that allow them to operate with maximum efficiency in the execution of their tasks and in the pursuit of common objectives
- behave properly and use a language and clothing suitable for working place
- refrain from carrying out actions and behaviors, even outside working hours, that may prejudice the interests of U. Del Corona & Scardigli S.r.l. or damage its image
- refrain from disseminating information and/or comments, including through the web and social networks, deliberately designed to damage the image or honor of colleagues, hierarchical superiors or the Company
- do not accept or carry out, for oneself or for others, pressures, recommendations or reports that could be prejudicial to U. Del Corona & Scardigli S.r.l. or give undue advantages to oneself, to the Company or to third parties
- reject and do not make promises of illicit offers of money or other benefits or the exchange of advantages concerning office practices with other subjects.

In no case the goal of pursuing the interests of U. Del Corona & Scardigli S.r.l. can justify a dishonest conduct.

#### 4.2. External relations

Fair dealing, integrity and transparency must characterize relations of all Recipients of this Code of Ethics with persons and entities outside the Company.

In order to protect the reputation and image of U. Del Corona & Scardigli S.r.l., professional competence, kindness and independence from all internal and external influences are the guidelines to be observed by Recipients in their relations with third parties.

Illegal and collusive practices and behaviors, unlawful payments, bribery attempts, partiality, direct or indirect solicitation of personal and professional advantages as well as situations of conflict of interest, even the potential ones, are prohibited in relationships with subjects outside the organization, whether of a commercial or other nature.

Recipients must not ask, for themselves or for others, gifts, compensation or other benefits, nor accept them from anyone who has benefited or who may benefit from the activities of U. Del Corona & Scardigli S.r.l. (public officials, customers, suppliers and third parties in general).

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 7 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

Recipients must not offer gifts, compensation or other benefits to any person from whom they may acquire special treatment when carrying out any activity connected with the Company. No unlawful advantages must be granted to customers or suppliers, whether public or private.

Gifts, business courtesies or forms of hospitality are allowed only if they are modest and, in any case, if they are such as not to create in the other party - or in an extraneous and impartial third party - the impression that they are aimed at acquiring or granting undue advantages or to give the impression of illegality or immorality. In any case, such donations must always be made in compliance with the rules contained in the Company's procedures and must be properly documented.

#### **4.2.1 Relations with international dealers**

U. Del Corona & Scardigli S.r.l. undertakes to ensure that all its relations, including the commercial ones, with subjects operating at an international level, take place in full compliance with the laws and regulations in force, with the aim of preventing transnational offences.

In this regard, the Company undertakes to take all the necessary precautions to verify the reliability of these dealers, as well as the legitimate origin of their capital and means used by them in the context of their relations with the Company and undertakes to collaborate with fairness and transparency with the Authorities, including the foreign ones, which may request information or carry out investigations regarding the relations between the Company and the international dealers.

#### **4.3. Managing conflicts of interest**

All Recipients must ensure that every decision taken in the context of their activities is taken in the interest of U. Del Corona & Scardigli S.r.l., refraining from taking advantage of their relationship with the Company in order to favor themselves or third parties to the detriment or disadvantage of the Company.

All Recipients are required to avoid any activity or situation of personal interest that constitutes or may constitute, even if only potentially, a conflict between their own interests and those of the Company and, in any case, shall comply with the specific procedures adopted by U. Del Corona & Scardigli S.r.l. on the subject.

Conflict of interest means any situation in which the personal interest of the person differs from the interest of the Company.

A conflict may be especially:

- *current*, i.e. present at the time of the action or decision of the Code of Ethics' recipient
- *potential*, i.e. which may become present at a later date
- *apparent*, i.e. which can be perceived as a conflict from the outside
- *direct*, i.e. which meet the interest of the person required to comply with the Code of Ethics
- *indirect*, i.e. involving entities or individuals other than the person required to comply with the Code of Ethics but connected to it.

In the case that situations of conflict of interest are identified in any of the above mentioned forms, each person involved is obliged to refrain from acting with conduct of conflict ( i.e. making decisions or carrying out activities), promptly informing his or her superiors or the internal structures and functions appointed for this purpose, including the Supervisory Body set up pursuant to Legislative Decree 231/2001, so that the existence and possible seriousness of the aforementioned situation can be assessed in order to exclude or mitigate its potential effects.

#### **4.4. Participation in associations, organizations, initiatives, events or meetings**

Participation by persons of U. Del Corona & Scardigli S.r.l. in associations, organizations, initiatives, events or external meetings is allowed under conditions of compatibility with the performance of work or professional activity and absence of situations of conflict of interest.



<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 8 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

The people of U. Del Corona & Scardigli S.r.l. must not, under any circumstances, exert pressure on colleagues, company collaborators and other operators with whom they come into contact during their work or professional activity, in order to facilitate membership of associations or organizations, regardless of their nature or the possibility of deriving advantages of any kind.

Participation in external initiatives, events or meetings means:

- participation in conventions, conferences, seminars, courses
- drafting of articles, essays and publications in general
- participation in public events in general.

In this regard, personnel called upon to illustrate or provide data or information regarding the Company's objectives, activities, results and points of view outside the Company must agree in advance with the Management on the relevant contents and obtain their previous authorization.

#### **4.5. Workplace harassment**

U. Del Corona & Scardigli S.r.l. punishes any form of personal harassment and requires that in internal and external working relationships is not given rise to sexual and moral harassment, psychological violence, mobbing<sup>1</sup>, straining<sup>2</sup> and other forms of discrimination, i.e. the creation of intimidating, hostile or isolation work situations against individuals or groups of workers.

Harassment is an intolerable violation of the dignity of people that compromise their physical and mental integrity, their confidence and motivation to work, and is therefore considered a disciplinary offence, without prejudice to any criminal liability.

#### **4.6. Alcohol, psychotropic drug abuse or smoking**

U. Del Corona & Scardigli S.r.l. expects its directors, employees and collaborators to contribute to maintaining a work environment respectful of the sensibilities of others.

Therefore, it is forbidden:

- to carry out work under the effects of alcohol and drugs or substances with similar effects
- to consume or dispose of drugs or psychotropic substances for any reason whatsoever
- smoking inside company premises

Each employee and collaborator is required to inform his immediate superior and supervisor if he is forced to breath passive smoking in the workplace.

#### **4.7. Protection of Company assets**

Each person of U. Del Corona & Scardigli S.r.l. is obliged to operate with diligence in order to protect the company assets with a responsible behavior in line with the operating procedures established to regulate the use of these assets, that must be accurately documented.

In particular, each Recipient shall:

- use the company assets entrusted to him scrupulously and sparingly
- avoid improper use of company assets that may cause damage or reduce efficiency or that is in any case contrary to the interests of the company

---

<sup>1</sup> **Mobbing**: systematic persecution of an individual in the workplace by colleagues or superiors, mostly consisting of small daily acts of social exclusion, psychological violence or professional sabotage, but which can go as far as physical aggression.

<sup>2</sup> **Straining**: hostile or discriminatory action taken by a superior against a subordinate, such as demotion, isolation or removal of work tools, the effects of which are prolonged over time, producing stress and psychological suffering

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 9 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	--------------------------------------------------------------------------

- adequately safeguard the entrusted resources and promptly inform the designated units of any threats or events detrimental to the Company.

## 5. RELATIONS WITH STAKEHOLDERS

The business conduct of U. Del Corona & Scardigli S.r.l. is aimed at cooperation and trust towards its "stakeholders", i.e. those categories of individuals, groups and institutions whose contribution is necessary for the achievement of the corporate mission and/or whose interests are directly or indirectly influenced by the activity of the Company.

Merely by way of example, stakeholders include customers, partners, suppliers, local and national institutions, trade associations and, more generally, anyone who has any interest in relation to the decisions, projects and possible actions of U. Del Corona & Scardigli S.r.l.

Fairness in relations with stakeholders is an essential objective, as it can foster customers' loyalty and trust in the work of U. Del Corona & Scardigli S.r.l., suppliers' reliability, a constant improvement of relations with the human resources who work within the company and a development of relations with the community and local social and political institutions based on mutual respect and transparency.

For this reason, the conduct of all Recipients of this Code towards stakeholders must be inspired by the utmost fairness, legitimacy, completeness and transparency of information.

### 5.1. Relations with shareholders

U. Del Corona & Scardigli S.r.l., aware of the importance of the role played by the Shareholders of each company, undertakes to maintain an adequate dialogue with them and to provide the necessary information in compliance with the procedures adopted for the external communication of "confidential and/or sensitive" documents and information.

U. Del Corona & Scardigli S.r.l.'s main objectives consist in protecting and increasing the value of its business, considering the Shareholders' commitment and their investments, by enhancing the level of management, the high standards in production and soundness of its assets.

### 5.2. Employee relations

#### 5.2.1. Evaluation of personnel

The evaluation of the employed or non-fixed term contract personnel is carried out basing on the candidates' profiles meeting the real internal needs and respecting the principle of equal opportunities for all the interested subjects.

The information requested is strictly aimed at verifying the aspects requested by the searched professional and psycho-aptitude profile, respecting the private sphere and opinions of the candidates.

In the selection process, the Company's Management, or any other delegated body, adopts appropriate measures to avoid any kind of favoritism and facilitations and carries out a careful selection process based not only on compulsory aspects but also on any preferential aspects decided by the Administrative Body.

#### 5.2.2. Establishment of employment relationships

Personnel are employed under a regular employment contract or under a contract for professional services or training/internship: no form of irregular employment is tolerated.

The employment relationship is carried out in compliance with the industry-level collective bargaining and the social security, tax and insurance regulations in force.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>10</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

At the time of the establishment of the employment relationship, each collaborator receives accurate information regarding: type of contract; the function and duties to be carried out; rules and salary; regulations and procedures to be adopted in order to avoid possible health risks.

This information is provided to the collaborator so that he can accept his assignment basing on a true understanding.

U. Del Corona & Scardigli S.r.l. does not enter into employment or collaboration contracts with the assigned auditing firm's employees and collaborators during the period of the cooperation with this firm, the following twelve months and twelve months after the end of the contractual relationship between the employee and the auditing firm.

The Company does not establish employment or collaboration relationships in violation of the *pantouflage* prohibition provided by law<sup>3</sup>.

### 5.2.3. Personnel management

Internally, U. Del Corona & Scardigli S.r.l. adopts rules for a fair and homogeneous management of human resources. Access to roles and positions of greater responsibility is exclusively linked to aspects of competence, professionalism, experience and merit.

The evaluation of employees and collaborators is carried out in a collegial manner involving the direct managers and, as far as possible, the subjects who have entered into relations with the evaluated subject.

The evaluation and incentive systems must be based on criteria of objectivity, measurability and fairness in relation to the various company levels. Offering increases in remuneration, other advantages or career advancement as a counterpart for activities that are not in compliance with the law, this Code of Ethics, the 231 Model and internal procedures is prohibited.

Whoever holds positions of responsibility shall use and fully exploit all the professional skills present in the Company, also by job rotation, practical learning alongside the experienced personnel and by getting experience aimed at covering positions of greater responsibility.

Whoever holds positions of responsibility is required to make the most of the working time of employees and collaborators by requesting performances consistent with the exercise of their duties and with the work organization plans.

Any request from a superior for services, personal favors or conduct that constitutes a violation of the law or of this Code is considered an abuse of authority.

Employees' and collaborators' involvement in the activities planning is guaranteed, also by allowing them to participate in discussions and decisions that are useful to achieve the Company's objectives.

Compatibly with the general work efficiency, organizational flexibility is favored to facilitate maternity and childcare in general.

### 5.2.4. Health and safety of workers

U. Del Corona & Scardigli S.r.l. is committed to providing a working environment capable of protecting the health and safety of its personnel, spreading and consolidating a culture of safety, developing risk awareness and promoting responsible behavior by all personnel.

---

<sup>3</sup> *Pantouflage* is the prohibition provided for by law for the employees who have exercised authoritative or negotiating powers on behalf of a public administration to carry out work or professional activities for private subjects who are recipients of such authoritative and negotiating powers.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>11</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

To this end, the Company adopts the general measures for the protection of health and safety at work prescribed by law, with particular reference to the provisions of Legislative Decree 81/2008 and subsequent amendments and additions, in particular:

- It defines the operating procedures to be followed and coordinates the activities regarding health and safety at work
- Ensures the application of the regulations in force also through the realization of the documents of evaluation of the risks and the definition of operating procedures in line with the safety standards in force
- It constantly monitors legislative innovations and works towards their implementation
- It provides appropriate instructions to employees and collaborators and provides them with training in accordance with the law and the national collective labor agreement applied to personnel
- It carries out the health surveillance required by law

Safety and healthiness of the working environment is guaranteed by monitoring, managing and preventing the risks connected with carrying out professional activities. U. Del Corona & Scardigli S.r.l. operates in order to preserve, above all with preventive actions, the health and safety of workers.

The protection of human resources is also pursued by constantly seeking the necessary synergies not only within the organization, but also with suppliers, external consultants and other operators involved in business activities.

All employees are required to comply with internal rules and procedures on risk prevention and protection of health and safety in the workplace and to promptly report any shortcomings or non-compliance with applicable rules.

### **5.3. Relations with customers**

In relations with any type of customer, U. Del Corona & Scardigli S.r.l. is inspired by principles of transparency, equality, fairness and free competition and undertakes:

- not to engage in arbitrary, discriminatory, predatory or incorrect behavior
- to ensure that commercial communications are always truthful, easy to understand and compliant with applicable regulations
- to fully inform customers in all phases of the pre-contractual and contractual relationship
- not to resort to vexatious practices
- to fulfil contractual obligations in an accurate and correct manner
- to respond to suggestions and/or complaints from customers and/or external organizations representing them.

### **5.4. Relations with suppliers**

The selection of suppliers is carried out by the Management and by the specific delegated executives, on the basis of objective and documentable criteria, marked by the search for the highest quality of service and the achievement of the most competitive economic conditions for the Company.

In managing relations with its suppliers, U. Del Corona & Scardigli S.r.l. undertakes:

- to ensure that the selection process always takes place in an impartial and independent manner and exclusively on the basis of objective criteria, such as price, the quality of the offered product/service, payment terms, delivery times, assistance services and compliance with all legal provisions
- to acquire all information relating to the supplier by lawful means and process such data in compliance with the laws in force
- to ensure that there are no conflicts of interest with suppliers and, in case they arise, that they are immediately reported to Management and to the Supervisory Board, to be dealt with as provided for in this Code of Ethics and internal procedures
- to require that any attempt or case of unjustified alteration of normal commercial relations (e.g. offers of money or other benefits by a supplier in order to obtain confidential information or the initiation of actions or behaviors that may favor said supplier in the purchasing process) are immediately reported (i) to the immediate superior and/or the Management and (ii) to the Supervisory Body

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>12</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

- to ensure that consultants are selected solely on the basis of quality and professional skills
- to ensure that contracts with suppliers always include a clause of acceptance of the principles of this Code and of the 231 Model adopted by the Company.

The violation of the rules of this Code by suppliers constitutes a serious breach of contract and may result in the unilateral and immediate termination of the contract and compensation for any damages arising to U. Del Corona & Scardigli S.r.l. from such violation.

Any person of U. Del Corona & Scardigli S.r.l. who, in relation to their tasks and duties within the organization, has relationships with suppliers is forbidden to ask and/or accept improper benefits for private use, such as for example:

- excess supplies resulting from purchases
- free samples of goods in quantities greater than those provided for by regulations or specific company procedures
- gifts which, although presented as being of modest value, are perceived by the recipient to be of higher value and/or are given on a recurring basis
- loan for use and trial equipment that have not been authorized by Company Management and whose use is not relevant to the functions carried out by the person and/or the operating unit where the person is employed
- any kind of economic benefits deriving from the establishment of relationships outside the office.

#### **5.5. Relations with the Public Administration**

In relations with the Public Administration U. Del Corona & Scardigli S.r.l. inspires and adapts its conduct to the principles of fairness and honesty. On this basis, the persons entrusted by the Company to follow any negotiation, request or institutional relationship with the Public Administration, whether Italian or foreign ones, for any reason whatsoever must never try to improperly influence its decisions or behave unlawfully, such as offering money or other benefits, which may alter the impartial judgment of the representatives of the Public Administration.

##### ✓ Measures against the risks of bribery and extortion

It is not permitted, either directly or indirectly, or through a third party, to offer or promise money, gifts or compensation, in any form whatsoever or to exert undue pressure or promise any object, service, performance or favor to managers, officials or employees of the Public Administration or to persons in charge of a public service or to their relatives or cohabitants, for the purpose of inducing them to perform an official act or an act contrary to their official duties, including the purpose of favoring or damaging a party in a civil, criminal or administrative process in order to directly or indirectly benefit U. Del Corona & Scardigli S.r.l.

The prescriptions indicated in the previous point must not be evaded by resorting to different forms of aid and contributions which, under the guise of appointments, consultancies, advertising, sponsorships etc., have similar purposes to those prohibited above.

In all cases when one of the Recipients receives from a public official or a person in charge of a public service implicit or explicit requests for benefits of any kind, he/she shall immediately

- inform their hierarchical superior and/or the Management and the Supervisory Body
- suspend all relations with the public official or public service appointee from whom the request was received

##### ✓ Statements made to the Public Administration

The persons entrusted by the Company to carry out relations with any authority of the Public Administration must verify that the information provided in any way and for any reason is true, accurate and correct. The use of altered or falsified declarations or documents or the omission of information or, in general, the use of artifices or deception aimed at obtaining concessions, authorizations, financing, contributions from the European Union, the State, the Regions or other Public Entities is illegal conduct.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>13</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

The only persons permitted to have direct contact with the Public Administration on behalf of U. Del Corona & Scardigli are those expressly designated by the Company for this purpose.

No other collaborator may have any kind of relationship with the Public Administration for activities inherent to the purposes of U. Del Corona & Scardigli.

✓ Grants and funding

Grants, subsidies or funding obtained from the European Union, the State, the Regions or any other Public Body, even if modest in value, must be used for the purposes for which they were requested and granted.

U. Del Corona & Scardigli S.r.l. prohibits the Recipients of this Code of Ethics from using funds received from the Public Administration for purposes other than those for which they were granted.

✓ Tenders and public evidence procedures

In case of participation of U. Del Corona & Scardigli S.r.l. in tenders or other procedures of public evidence, the Recipients of this Code of Ethics are required to operate in compliance with the law and proper business practice, avoiding in particular to induce the Public Administration to operate unduly in favor of the Company.

#### **5.6. Relations with the Judicial, Supervisory and Control Authorities**

Relations with the Judicial Authorities and with the Supervisory and Control Authorities or, in any case, those carrying out inspections, are reserved for the legal representative and the company executives expressly delegated to this end.

The aforesaid subjects shall base their behavior on transparency, correctness and rigor avoiding a conduct that could be interpreted in a misleading way or, in any case, as attempts to corrupt the aforesaid Authorities and shall refrain from any donation or promise of money or other benefits, whether direct or indirect.

Inducing any subject belonging to the Company not to make statements or to make false statements before the Judicial Authorities is considered a violation not only of the law but also of this Code of Ethics and of Model 231 adopted by U. Del Corona & Scardigli S.r.l.

More generally, all Recipients of the Code undertake:

- to scrupulously comply with the provisions issued by the competent Institutions or Public Supervisory Authorities for the observance of the regulations in force in the sectors related to their respective areas of activity
- to comply with any request made by the above-mentioned Institutions or Authorities within the scope of their respective supervisory functions, providing, where requested, full cooperation and avoiding obstructive behavior.

#### **5.7. Relations with political forces, associations and stakeholder institutions**

U. Del Corona & Scardigli S.r.l. is completely extraneous to any political party and trade union organization. In this sense, the Company:

- does not finance political and trade union organizations, their representatives and candidates
- does not support events, manifestations, congresses with political or trade union propaganda purposes
- refrains from any improper pressure, direct or indirect, on political and trade union representatives.

Relations with political organizations, trade unions, associations and other stakeholder institutions shall be maintained by the legal representative or by the expressly delegated company departments, in compliance with the provisions of this Code, paying particular attention to the principles of impartiality and independence.

U. Del Corona & Scardigli S.r.l. recognizes the right of any employee or collaborator to participate as an individual in the political process, provided however that they make it clear that they do not represent U. Del Corona & Scardigli S.r.l. during this process.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>14</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

## **5.8. Relations with the press and other media**

U. Del Corona & Scardigli S.r.l. recognizes the primary role of a clear and effective communication based on principles of fairness and transparency.

The communications of U. Del Corona & Scardigli S.r.l. towards the external environment must be truthful, clear and not instrumental, consistent, accurate and in accordance with the policies and programs of the Company.

Relationships with the press and other media are reserved exclusively for the legal representative and the expressly delegated company subjects/executives. Employees, collaborators and consultants who have not been delegated or expressly authorized must refrain from issuing formal or informal communications to the external environment for any reason whatsoever.

External information shall in any case be timely and coordinated: employees, collaborators and consultants entrusted with the task of disclosing to the public information pertaining to U. Del Corona & Scardigli S.r.l., in the form of speeches, participation in conventions, publications or any other form of presentation, shall comply with the issued provisions and receive, considering the sensitive issues, the prior authorization of the Company's Management.

## **6. PERFORMANCE OF SPECIFIC ACTIVITIES**

### **6.1. Transparency of accounting and financial activities.**

The accounting of U. Del Corona & Scardigli S.r.l. complies with the generally accepted principles of truthfulness, accuracy, completeness and transparency of the recorded data.

The Recipients of this Code of Ethics undertake to refrain from any conduct, whether active or omissive, that directly or indirectly violates the regulatory principles and/or internal procedures relating to the creation of accounting documents and their representation outside the Company.

In the activity of accounting for facts relating to the management of the Company, employees and collaborators are required to scrupulously comply with current legislation and internal procedures so that each operation is not only correctly recorded, but also authorized, verifiable, legitimate, consistent and congruous.

In order for the accounts to meet the requirements of truthfulness, completeness and transparency of the recorded data, adequate and complete supporting documentation of the activity carried out must be kept in the Company's records for each transaction, so as to allow controls to ascertain:

- an accurate accounting records
- an immediate determination of the characteristics and motivations underlying the transaction itself
- an easy formal chronological reconstruction of the operation
- a verification of the decision-making, authorization and implementation process, as well as the identification of the various responsibility levels.

Everyone is therefore obliged to collaborate - as far as his/her competence is concerned - so that any fact relating to the management of the Company is correctly and promptly recorded in the accounting.

### **6.2. Tax obligations**

U. Del Corona & Scardigli S.r.l. undertakes to carry out, with completeness and transparency, all the fiscal fulfilments foreseen by the regulations in force and to collaborate, if foreseen, with the Financial Administration.

The tax declarations and the payment of taxes represent behaviors which are not only compulsory from a legal point of view, but also unavoidable within the social responsibility of the Company.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. 15 di 23
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	---------------------------------------------------------------------------

### **6.3. Management of financial resources and anti-money laundering**

Recipients are required to comply with all national and international rules and provisions, as well as internal procedures concerning the management of financial resources, the anti-money laundering and terrorism.

The management of financial resources must be carried out in full compliance with the granted delegated powers, as well as any specific authorizations for carrying out particular operations.

U. Del Corona & Scardigli S.r.l. conducts its business in full compliance with the anti-money laundering regulations in force and the provisions issued by the competent authorities. To this end, the Company undertakes not to carry out suspicious operations from the point of view of correctness and transparency.

Particular attention must be paid to relationships involving the receipt or transfer of sums of money or other benefits. The Company, in order to prevent the risk of carrying out, even if unintentionally or unwittingly, transactions of any kind involving money, goods or other utilities that are the result of the commission of crimes,

- refrains from receiving or making, for any reason whatsoever, payments
  - in cash, unless of modest value, and in any case within the limits of the law
  - in bearer securities
  - through unauthorized intermediaries
  - through third parties in such a way as to make it impossible to identify the paying party;
- It carries out more stringent checks in the case of relations with parties having their registered office or operating in countries at risk or which do not guarantee fiscal transparency;
- In general, it refrains from carrying out operations that could impede the reconstruction of financial flows.

The Recipients of this Code are prohibited from engaging in, promoting, collaborating in or causing behaviors that, taken individually or collectively, directly or indirectly constitute the crime of money laundering or self-laundering (reuse in the economic activities of the Company of funds or financial assets resulting from the intentional commission of crimes, including tax crimes, by anyone).

Each Recipient must immediately inform (i) his or her superior and/or the Management and (ii) the Supervisory Body of any operation which, due to its characteristics, size and nature, leads to the belief, also taking into account the economic capacity and the activity carried out by the person to whom it refers, that money laundering or terrorist financing operations are being or have been carried out or attempted.

### **6.4. Keeping distance from criminal organizations**

U. Del Corona & Scardigli S.r.l. refrains from having any kind of relationship, even if indirect or through intermediaries, with subjects (natural or legal persons) who are known or have reason to suspect that they are part of or carry out support activities in any form in favor of any type criminal organizations, including mafia-type organizations, those involved in human trafficking or the exploitation of child labor, as well as subjects or groups operating for the purposes of terrorism.

To this end, in the process of qualification and selection of suppliers, lenders, partners and third parties contractually bound to the Company, activities must be carried out to analyze the reputation of the counterparty and any certification suitable to guarantee its reliability must be requested.

### **6.5. Management of liberal donations, contributions and sponsorships**

U. Del Corona & Scardigli S.r.l. is willing to grant contributions, liberal donations and sponsorships to support initiatives proposed by public and private bodies and non-profit associations, in compliance with its own procedures and the ethical principles of this Code.

By way of example but not limited to that, sponsorships, contributions or liberal donations in general may relate to events and initiatives of a social, cultural, environmental, educational, sporting or artistic nature, aimed at carrying



<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>15</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

out events, studies, research, conventions and seminars on issues that interest the Company, which are not unlawful or inappropriate.

In no case must a contribution, sponsorship or donation be granted to (I) private citizens, individuals, (II) political or religious parties and/or organizations, (III) trade unions or patronage organizations, (IV) movements that carry out political or religious propaganda.

#### **6.6. Protection of industrial and intellectual property rights**

U. Del Corona & Scardigli S.r.l. expressly prohibits any conduct aimed at altering, counterfeiting, unlawfully distributing and using domestic or foreign trademarks, distinctive signs, designs, models and intellectual property subject to exclusive rights (patent rights).

The Company also condemns any conduct aimed at introducing, using or marketing industrial products with altered or counterfeit trademarks or other distinctive signs, including software without the relevant user license.

Similarly, the Company will not tolerate the manufacturing, marketing, distribution or simple use of objects and goods made and developed by usurping or violating industrial property rights.

#### **6.7. Environmental protection**

U. Del Corona & Scardigli S.r.l. guarantees the protection and respect of the environment also on behalf of future generations.

To this end, the Company, when carrying out its activities, undertakes to pursue the protection of the environment in compliance with legislation and national and EU regulations in force and in particular not to pollute, to constantly optimize the use of resources and to ensure the proper disposal of waste produced.

To this end, U. Del Corona & Scardigli S.r.l. imposes on the people who work within its structures the obligation to observe the Company's provisions on waste management, water discharges, atmospheric emissions and other possible significant environmental aspects.

#### **6.8. Protection of cultural heritage**

U. Del Corona & Scardigli S.r.l. recognizes the importance of the protection of cultural heritage, including cultural and landscape assets, as a fundamental value for the community and future generations. It is therefore committed to respecting the historical, artistic and natural context where it operates, ensuring transparency and integrity in the management and enhancement activities of the aforementioned assets, in compliance with current regulations.

#### **6.9 Protection of privacy**

U. Del Corona & Scardigli S.r.l. undertakes to guarantee that the acquired personal data are suitably protected, according to the terms provided for by the regulations, avoiding improper or unauthorized use, in order to protect the dignity, image and confidentiality of every subject, whether internal or external to the Company.

Personal data are processed lawfully and correctly. Personal data are collected only when it is necessary for specific, explicit and legitimate purposes; They are only stored for a period of time that does not exceed the period of time necessary for those purposes.

As part of the protection of personal data U. Del Corona & Scardigli S.r.l. pays particular attention to inform properly people to whom these data are requested about the type of collected data, the use that is intended to do of them and how to contact the company in case of questions.

Each Recipient is required to comply with the above principles.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>17</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

## 6.10 Privacy and data protection and information management

U. Del Corona & Scardigli S.r.l. considers the dissemination of correct, complete and truthful information on all company facts and their due confidentiality, where necessary, as a prerequisite for creating and maintaining a relationship of transparency and trust with its stakeholders and in particular with its customers.

The Company's employees must be familiar with and implement the provisions of the internal policies on security of information in order to guarantee its integrity, confidentiality and availability.

Information and know-how must be protected with the utmost confidentiality. The most significant data that U. Del Corona & Scardigli S.r.l. acquires or creates in the course of its activity must be considered confidential information and must be subject to proper attention: this also includes information acquired from and concerning third parties (customers, business partners, etc.).

Employees and collaborators are required to protect the confidentiality of information acquired in the course of their work and must comply with the confidentiality clauses required by their counterparts.

The persons of U. Del Corona & Scardigli S.r.l. who, when performing their duties, come into possession of confidential information, materials or documents, shall inform their superiors and, if necessary, the Company's Management.

Both during and after the termination of the employment relationship with U. Del Corona & Scardigli S.r.l., individuals are allowed to use confidential data exclusively in the interest of the Company and never for their own benefit and/or that of third parties.

All information, data and knowledge acquired, processed and managed by employees and collaborators in the course of their work are the property of U. Del Corona & Scardigli S.r.l. and must remain strictly confidential, appropriately protected and cannot be used, communicated or disclosed either internally or externally except that in compliance with current legislation and internal procedures.

It is strictly forbidden for directors and employees to use unlawful means to acquire confidential information about other organizations and third parties.

Those who, in the context of a contractual relationship, become aware of confidential information about other parties will be required to use such information only in accordance with the terms of the relevant contract.

Without proper authorization, personnel cannot request, receive or use confidential information about third parties. If someone learn confidential information about another person that is not already subject to a non-disclosure agreement or other form of protection, he/she must contact his/her supervisor for assistance in handling such information.

## 6.11 Use of IT systems

U. Del Corona & Scardigli S.r.l. conducts its business in full compliance with current legislation on the use and management of IT systems, which the Recipients of this document are therefore required to respect.

Under no circumstances is it permitted to use computer and network resources for purposes that are contrary to mandatory provisions of the law, public order or morality, or to commit or induce the commission of crimes, to damage or alter the computer systems and information of third parties (public or private bodies) or to illegally obtain confidential information.

Employees and collaborators are required:

- to scrupulously adopt the provisions of the Company's security policies, in order not to compromise the functionality and protection of IT systems
- not to send threatening or insulting e-mail messages and not to use low-level language
- not to make inappropriate comments that may cause personal offence and/or damage the Company image
- not to surf on Internet sites with indecorous and offensive contents

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>18</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

- not to use company telephone lines for personal needs, except in cases of urgency
- not to use the computer system and the Internet for personal or private purposes.

With respect to the use of computer systems, each employee is responsible for the security of the systems used and is subject to the regulations in force and the terms of the license agreements.

### **6.12 Customs compliance**

U. Del Corona & Scardigli S.r.l., in order to carry out customs procedures on behalf of its customers, employs exclusively customs agents that are authorized by law and who are selected for their proven seriousness, honesty, honorableness and professional preparation, so that they are able to fulfill in the best way the requested services, according to the law.

The employees and collaborators of U. Del Corona & Scardigli S.r.l. shall:

- observe and respect all the laws and regulations in force regarding tax and customs matters
- manage in an appropriate way the customs procedures related to shipments handled on behalf of customers and related issues
- refrain from participating, contributing or collaborating in any way in the introduction, transport or export of goods across the border by land, sea or air in violation of the prescriptions, prohibitions and limitations laid down by customs regulations, thus avoiding any possible involvement of U. Del Corona & Scardigli S.r.l. in crime of smuggling
- refrain from declaring origins, values or customs codes of goods other than those expressly indicated by the customer; refrain from collaborating with the latter in the falsification of such data
- refrain from removing goods from customs areas or warehouses without having paid the due duties or without having guaranteed their payment
- refrain from taking out of the customs territory national or nationalized goods subject to border duties;
- refrain from hiding foreign goods among other goods or in any means of transport in order to avoid customs inspection
- refrain from accepting the transport or storage of foreign goods subject to border rights, when it is not possible to ascertain their legitimate origin
- avoid issuing accounting documents that are inconsistent with the service or destroying tax documents
- avoid evading customs inspections
- pay the due duties or ensure their payment is made
- accurately keep all customs documentation.

## **7 ENFORCEMENT MECHANISMS OF THE CODE OF ETHICS**

### **7.1 Separation of duties**

U. Del Corona & Scardigli S.r.l. ensures that its organizational system is based on the criterion of the separation between those who decide, those who execute and those who control. In particular, the organization records all its operations so that that they can be verified.

U. Del Corona & Scardigli S.r.l. binds those performing audit function to provide true and correct data and information.

Every operation and/or activity must be lawful, authorized, consistent, documented, verifiable, in compliance with company procedures, according to prudence criteria aimed at protecting the interests of the Company.

Internal procedures must allow the controls to be carried out on operations, authorization processes and the execution of such operations.

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>19</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

Any director, employee or collaborator who carries out transactions involving sums of money, goods or other benefits, that may be economically considered as belonging to the Company, shall reasonably provide the proper evidence in order to allow the verification of such transactions.

## **7.2 Delegation system**

According to the system of delegations and signatures adopted by U. Del Corona & Scardigli S.r.l. some activities can only be carried out by expressly authorized persons that have the power assigned by means of a special official proxy and/or notary power of attorney.

Individual activities forming the company processes, if possible, should be carried out by different subjects whose competences are clearly defined within the organization, so as to avoid unlimited or excessive powers being given to individuals.

To this end, the duties, responsibilities and powers of directors, managers, employees and collaborators are defined through specific resolutions and/or appropriate procedures. These duties, responsibilities and powers must be known, accepted and respected.

## **7.3 Operating procedures and decision-making protocols**

As mentioned in the introduction to this document, this Code of Ethics is an integral part of and forms the basis of the 231 Model adopted by U. Del Corona & Scardigli S.r.l. in order to prevent offences committed in the interest or to the advantage of the organization itself by the subjects indicated in Legislative Decree 231/2001.

In order to prevent violations of the regulations in force as well as of the Code of Ethics itself, the Company provides for the adoption of operating and internal control procedures aimed at identifying the persons responsible for the decision-making, authorization and performance of the operations processes. These procedures must be applied and scrupulously observed by all those involved in the operational processes governed by them.

## **7.4 Traceability**

The Recipients of this Code are required to keep and make available, for each carried out operation or transaction, proper supporting documentation in order to enable:

- accurate accounting records
- an immediate identification of the underlying characteristics and motivations
- an easy formal and chronological tracking
- verification of the decision-making, authorization and implementation process in terms of legitimacy, consistency and congruity, as well as identification of the various levels of responsibility.

## **7.5 Controls and audits**

U. Del Corona & Scardigli S.r.l. guarantees to be available, through the competent persons, to provide all the information, the vision of the documents and to fulfil the legitimate requests by the auditing and control bodies.

Directors, employees and collaborators are required to act in a transparent manner towards the Control Body, the Supervisory Body and the Auditing Company, if appointed, and to provide them with the utmost collaboration in carrying out their respective verification and control activities, avoiding any form of potential pressure aimed at influencing their judgement.

## **7.6 Supervision of the implementation of the Code of Ethics**

Supervising the implementation and application of this Code of Ethics is a task for:

- The administrative body

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>20</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

- The company management
- The department and operational unit managers
- The supervisory body set up in accordance with Legislative Decree 231/2001.

The Supervisory Body in particular, besides monitoring the compliance with the Code of Ethics, as it has access to all the Company's sources of information for this purpose, suggests suitable updates to the Code itself, also on the basis of staff's reports.

The Supervisory Body is responsible for the following tasks:

- to support the Company's Management in the dissemination of the Code of Ethics and in formulating and implementing training plans on the Code aimed at the Recipients
- to assist the Company Management in the implementation and updating of this Code
- to evaluate any violations of the Code and propose to the holder of the disciplinary power the appropriate sanctions, in compliance with the law, internal regulations and the applicable National Collective Bargaining Agreement.

The Supervisory Body is characterized by autonomy and independence requirements, assumes powers of investigation and control as well as powers of initiative to perform the assigned functions.

#### **7.7 Reporting problems or suspected violations**

U. Del Corona & Scardigli S.r.l. promotes a corporate culture based on integrity, transparency and compliance with applicable regulations. In accordance with legal provisions, the company recognizes the importance of timely and responsible reporting of problems or suspected violations in order to prevent crimes.

All employees, collaborators and partners are encouraged to report any behaviors or situations relating to possible violations of this Code of Ethics, the Organization and Management Model adopted pursuant to Legislative Decree No. 231/2001 or relevant regulations.

Reports strongly protected by regulations in force are the following:

- internal reports, forwarded through the appropriate channels set up by the Company for this purpose;
- external reports, forwarded to ANAC (National Anticorruption Authority);
- public disclosure, carried out through the press or electronic means or in any case through means of dissemination capable of reaching a large number of people;
- reports to the judicial authority.

To enable internal reporting, the Company has set up three alternative channels. The reports can be made:

- 1) in writing by computerized means using the Whistleblowing Portal, accessible from a special link published on the Company's website on the page dedicated to Whistleblowing filling out the form prepared for this purpose.
- 2) in written form, by forwarding the report by postal service, by regular mail, to the address:

*Organismo di Vigilanza*  
*di U. DEL CORONA & SCARDIGLI S.r.l.*  
*c/o U. DEL CORONA & SCARDIGLI S.r.l.,*  
*Scali d'Azeglio, 32*

In this case, in order to take advantage of all the rigorous forms of protection provided for in terms of confidentiality, the report must be contained in two sealed envelopes: the first with the identifying data of the reporter together with a photocopy of his/her identification document; the second with the report, so as to separate the identifying data of the reporter from the report. Both envelopes should then be placed in a third sealed envelope clearly and legibly marked outside as "PERSONAL CONFIDENTIAL - WHISTLEBLOWING".

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>21</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

- 3) orally, by requesting a direct meeting with the Company's Supervisory Board in accordance with the procedures published on the Company's website on the page dedicated to Whistleblowing, in compliance with the Guidelines adopted on this matter by ANAC. The meeting must be scheduled by the Supervisory Board within a reasonable period of time.

Reports are treated with the utmost seriousness, impartiality and transparency and are handled in application of clear and documented procedures, communicated to all interested parties also through the appropriate information published on the company website on the page dedicated to Whistleblowing.

### 7.7.1 Protection of whistleblowers

U. Del Corona & Scardigli S.r.l. safeguards the rights of the whistleblowers in accordance with current legislation in force, which guarantees the protection of those who report violations or offenses by providing the following protections:

- *Confidentiality*: guaranteed confidentiality of whistleblower's identity, the content of the report and the involved persons. The identity of the whistleblower may be disclosed only in cases where this is necessary for investigations or defense needs, and in any case in compliance with the rules on the processing of personal data.
- *Reporting channels*: establishment of secure and confidential reporting channels, internal and external to the organization, which ensure the possibility of making anonymous or confidential reports.
- *Protection against retaliation*: protection of the whistleblower from any form of retaliation, discrimination or penalization, whether direct or indirect, related to the made reports (e.g., dismissals, demotions, transfers, changes in working conditions and other punitive actions). Any retaliatory or discriminatory act taken against the whistleblower is null and void, with the right of the whistleblower to be reinstated to the conditions prior to the act taken against him/her.
- *Sanctions for those who obstruct whistleblowing*: application of disciplinary sanctions for those who prevent or try to prevent whistleblowing, as well as for those who carry out retaliation against the whistleblower.
- *Limitations of whistleblower's responsibility* about the disclosure and dissemination of specific categories of information whose disclosure could have special implications.
- *Support measures by Third Sector Entities*: free of charge assistance and counselling to the whistleblower by Third Sector Entities specifically contracted with ANAC.

Alleged retaliations to the detriment of the whistleblower must be reported to ANAC, according to specifically manner prescribed in the Guidelines issued by the same Authority; the latter has the task of ascertaining whether a retaliation is consequential to the report.

The application of the aforementioned protections is explained in detail in the specific notice published on the Company's website on the page dedicated to Whistleblowing.

Should the verification activities carried out as a result of the reports reveal unlawful, illegitimate or improper conduct by persons in the Company or third parties, the Company will take appropriate measures, including disciplinary ones. All ascertained violations of the measures put in place to protect the whistleblower are similarly sanctioned.

On the other hand, any forms of abuse of the institution of Whistleblowing, such as unfounded reports made in bad faith with malice or gross negligence or those that are manifestly opportunistic and/or made for the sole purpose of damaging the reported person or others or the reputation and image of the Company, as well as any other hypothesis of improper use or intentional exploitation of this institution, are the responsibility of the whistleblower in disciplinary and other competent bodies.

The applicable disciplinary sanctions are those provided for in the Disciplinary System reported in the General Part of the 231 Model adopted by the Company, in compliance with the provisions of the law and the relevant CCNL (National Collective Labour Agreement).

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>22</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

## 7.8 Measures resulting from violations of the Code

The violation of the principles and behaviors indicated in this Code of Ethics compromises the trust relationship between the Company and the authors of the violation, whether they are directors, employees, consultants, collaborators, customers, suppliers or other business partners.

In the event of violations of the Code of Ethics, U. Del Corona & Scardigli shall adopt sanctions against those responsible for such violations, where deemed necessary for the protection of the interests of the organization, consistent with the seriousness of the violations.

The respect and observance of the provisions of the Code of Ethics are an essential part of the contractual obligations of all employees of U. Del Corona & Scardigli S.r.l., pursuant to and for the purposes of articles 2104 – *Diligence of the employee* and 2106<sup>4</sup> – *Disciplinary sanctions*<sup>5</sup> of the Civil Code.

Therefore, the violation of the provisions of the Code of Ethics constitutes a breach of the contractual obligations of the employment relationship, entailing the application of disciplinary sanctions in accordance with the provisions of the law, the applied National Collective Bargaining Agreement and the Company's disciplinary system, also with regard to the preservation of the employment relationship, and may also entail the right of the Company to compensation for damages deriving from the aforementioned breach.

Pursuant to and for the purposes of Articles 2392<sup>6</sup> and 2407<sup>7</sup> of the Italian Civil Code, also directors and statutory auditors are requested to act in compliance with this Code of Ethics, therefore they are liable for damages arising from a possible violation.

All third parties who have contractual relations with the Company are required as well to act in compliance with the provisions of the Code of Ethics under penalty, also for them, of termination of the contract and compensation for any damages.

The application of the system of sanctions is absolutely independent of the outcome of any possible criminal proceedings before the competent judicial authorities, in the event that the conduct to be censured also includes any type of offence.

## 8 COMMUNICATION AND DISEMINATION OF THE CODE OF ETHICS AND TRAINING

This Code of Ethics is brought to the attention of all the internal and external parties concerned or involved in the activities of U. Del Corona & Scardigli S.r.l. by means of:

- publication on the Company intranet in the special section called "Model 231",
- publication on the Company website [www.delcoronascardigli.com](http://www.delcoronascardigli.com).

<sup>4</sup> Art. 2104 c.c. – Diligence of the employee: *The employee must use the diligence required by the nature of the due service, the interest of the company and the higher interest of national production. He must also observe the provisions for the execution and discipline of work given by the entrepreneur and his collaborators on whom he depends hierarchically.*

<sup>5</sup> Art. 2106 c.c. – Disciplinary sanctions: *Failure to comply with the provisions contained in the two previous articles may result in the application of disciplinary sanctions, according to the seriousness of the offense.*

<sup>6</sup> Art. 2392 c.c. – Liability towards the company: *The directors must perform the duties imposed on them by law and by the articles of association with the diligence required by the nature of their office and their specific skills. They shall be jointly and severally liable to the company for any damages arising from failure to comply with such duties, unless it is a matter of the executive committee's own powers or of functions specifically assigned to one or more directors. In any case the directors, without prejudice to the provisions of the third paragraph of art. 2381, are jointly and severally liable if, being aware of damaging facts, they have not done what they could do to prevent these facts from being carried out or to eliminate or mitigate their damaging consequences. The responsibility for the acts or omissions of the directors does not extend to the one among them who, being free from guilt, has had his dissent recorded without delay in the book of meetings and resolutions of the board, giving immediate written notice to the chairman of the board of auditors.*

<sup>7</sup> Art. 2407 c.c. – Responsibility: *Auditors must perform their duties with the professionalism and diligence required by the nature of their office; they are responsible for the truth of their declarations and must maintain secrecy about the facts and documents of which they have knowledge by reason of their office. They are jointly and severally liable with the directors for the latter's acts or omissions, when the damage would not have occurred if they had supervised in accordance with the obligations of their office.*

<b>U. Del Corona &amp; Scardigli Srl</b> Scali D'Azeglio n. 32 57100 – Livorno (Italy)	<b>MOGC 231 – Code of Ethics</b> <b>MOGC-CE – rev. 02</b>  <b>Code of Ethics</b>	File: <b>MOGC-CE_Code of Ethics_rev02_En.docx</b>  Pag. <b>23</b> di <b>23</b>
----------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------

- training initiatives addressed to employees aimed at ensuring both the knowledge of the provisions of the Code and the awareness of the implications arising from their violation.

Responsibility for the dissemination of the Code of Ethics is assigned to the Company Management and the persons expressly delegated by it.

## **9 FINAL PROVISIONS**

### **9.1 Conflicts with the Code of Ethics**

In case even one of the provisions of this Code of Ethics conflicts with the provisions of internal regulations or procedures, the Code of Ethics will prevail over any of these provisions.

### **9.2 Approval process and amendments**

This Code of Ethics was originally approved by the Administrative Body of U. Del Corona & Scardigli S.r.l. on the date shown immediately after the General Index of the document.

Any subsequent variation and/or integration of the Code of Ethics will be approved by the Administrative Body after consultation with the Supervisory Body and will be promptly circulated to all the Recipients of the same.

In particular:

- The Supervisory Body periodically reviews the Code of Ethics in the light of any legislative or organizational changes and proposes amendments and/or integrations
- The Administrative Body examines the proposals of the Supervisory Board and deliberates accordingly, making the approved changes immediately operative.