

## **CODE OF ETHICS**

### **KEMA Generators B.V.**

**31 January 2020**

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## 1. INTRODUCTION

CESI GROUP's ("CESI") mission is to be a leading operator in the national and international sphere for the integrated supply of specialist services and research under contract in the electro-energy and environmental sector, focused on the Quality of the service and with the aim of creating value for the Shareholders, satisfying the Customers and turning to account all the individuals who work within the GROUP. KEMA B.V. (KEMA or the Company), as part of CESI GROUP, comply with the above mission and with the prescriptions stated in the present Code of Ethics (the Code).

The Code of Ethics is a fundamental instrument for guiding the Directors, Legal Representatives, Employees, Co-workers, Partners, Agents, Consultants, Professionals, Suppliers and in general everyone who operates in the name and/or on behalf of KEMA (Recipients of the Code) towards correct and just conduct, vis-à-vis all the internal and external Stakeholders.

The achievement of KEMA's objectives is pursued, by the Recipients, with loyalty, honesty, competence and transparency, in total compliance with the laws and regulations in force. In particular, KEMA considers the Workers' Health and Safety, the Environment, the health of their places of work and the Quality of its production processes as key factors in the performance of their business. In this regard, in view of the pursuit of excellence, KEMA is always directed to the application of the latest technologies and best practice in the field of occupational Safety, environmental protection and Quality of production processes.

By means of the adoption of this Code of Ethics, KEMA intends to confirm and consolidate the ethical values and responsibilities when carrying out business and the Company activities already constantly adopted by the Code's Recipients.

By means of the observance and application of the Code, all the Recipients accept responsibilities, set-ups, roles and regulations, whose violation – even if it does not lead to any corporate liability vis-à-vis third parties – they undertake personal responsibility for both inside and outside the Company.

Knowledge of and observance of the Code by the Recipients are therefore primary conditions for the Company's accountability and reputation. It is the duty of all the recipients to be aware of the contents of the Code of Ethics, including the significance and possibly to act so as to request clarification with regard to the same.

### 1.1. Relations with the Stakeholders

The presence of KEMA, widespread throughout national and international markets, the operations in the various contexts and the numerosness of its Stakeholders mean that the handling of the relations between KEMA and the Stakeholders is of primary importance, the latter being understood to be all the public, private, national and foreign parties – individuals, groups, businesses, institutions, including national authorities, – which for any reason are in contact with KEMA and/or in any event have an interest in the activities, which the Company establishes. In detail, the reference Stakeholders of the organization can be identified as: Directors, Employees, Co-workers, Agents, Shareholders, Consultants and professionals, Suppliers, Customers, Partners and competitors, Public Administration agencies, subsidiary and associated companies, trade associations and social organizations, political parties, the media and the competent authorities responsible for the environment. KEMA distinguishes its activities by accurate observance of the laws (National laws and those of foreign countries where the Company is active), market rules and the principles inspiring fair competition.

This Code is characterized by a co-operative ideal in view of a reciprocal advantage of the parties involved, in observance of each role.

## **1.2. Validity and application of the Code**

The Code of Ethics applies to KEMA B.V. and its controlled companies.

## **2. GENERAL PRINCIPLES**

All the Code's Recipients, without distinction and exception, are committed to observing and arranging for the observance of these principles within the sphere of the functions and responsibilities.

In detail, the conviction of acting any way to the benefit of the Company does not permit or justify the adoption of conduct contrasting with the afore-mentioned principles.

### **2.1. Impartiality**

In decisions which influence dealings with its Stakeholders (the choice of the Customers to serve, the relationships with the Shareholders, the management of the Staff or the organization of the work, the selection and handling of the Suppliers, the dealings with the surrounding community and the institutions which represent it), KEMA avoids any form of discrimination on the basis of the age, gender, sexual orientation, state of health, race, nationality, political opinions and religious beliefs of its Stakeholders.

### **2.2. Honesty**

Within the sphere of their professional activities, the Recipients are obliged to diligently observe the current laws, the Code of Ethics and the internal regulations applicable. KEMA rejects and condemns the use of illegal conduct and refrains from engaging or sharing in any form of corruption.

### **2.3. Fair practices in the event of potential conflicts of interest**

When carrying out any activity, situations where the parties involved in the transactions are, or may also only appear to be, in a conflict of interest, must always be avoided. This is understood to mean both the case where an Employee or Co-worker pursues an interest different to the Company mission and the balancing of the interests of the Stakeholders or "personally" takes advantage of the Company's business opportunities, and the case where the representatives of the Customers or the Suppliers or the public institutions act in contrast with the fiduciary duties linked to their position in their dealings with KEMA.

### **2.4. Confidentiality**

KEMA ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and informed authorization and compliance with the legal norms in force. Furthermore, the Recipients are obliged not to use confidential information for purposes unconnected with the exercise of their activities.

### **2.5. Relations with the Shareholders**

KEMA does its best, so that the economic/financial performances are such that they safeguard and increase the Company's value, for the purpose of adequately protecting the risk, which the Shareholders undertake by means of investing their capital. The information and communications to the Shareholders must be truthful, clear and complete.

### **2.6. Value of the human resources**

KEMA protects and encourages the value of the human resources for the purpose of improving and increasing the assets and the competitiveness of the skills possessed by each Employee and Co-worker.

## **2.7. Equity of the authority**

When entering into and handling contractual relationships which imply the establishment of hierarchical relations – especially with the Employees and Co-workers – KEMA undertakes to make sure that the authority is exercised correctly and on an equitable basis, avoiding any abuse. In detail, KEMA guarantees that the authority does not transform into the exercise of power detrimental to the dignity and autonomy of its Staff and that the work organization choices protect the value of the Employees and the Co-workers.

## **2.8. Integrity of the individual**

KEMA ensures the physical and moral integrity of its Employees and Co-workers, work conditions respectful of individual dignity and a safe and healthy work environment.

Therefore, it does not tolerate requests or threats aimed at inducing individuals to act against the law and the Code of Ethics or adopt conduct detrimental to the moral and personal convictions and preferences of each one.

## **2.9. Accountability and completeness of the information**

The information provided by KEMA is complete, transparent, comprehensible and accurate, in such a way that, when building their relationships with the Company, the Stakeholders are able to make independent and informed decisions with regard to the interests involved, the alternatives and the significant consequences. Specifically, when drafting any contracts, KEMA takes care to specify to the contracting party the conduct to be adopted in all the envisaged circumstances, clearly and comprehensibly.

## **2.10. Diligence and accuracy in the execution of the duties and contracts**

The contracts and work appointments must be carried out in accordance with the matters established on an informed basis by the parties. KEMA undertakes not to exploit conditions of ignorance or incapacity of its counterparts.

## **2.11. Fair practice and equity with regard to management and any renegotiation of contracts**

Whoever operates in the name and/or on behalf of KEMA must avoid taking advantage of contractual shortfalls or unforeseeable events or renegotiating the contract for the sole purpose of exploiting the position of dependence or weakness in which the Stakeholder finds themselves.

## **2.12. Quality of the services and products**

KEMA directs its activities towards the satisfaction and protection of its Customers, assigning the appropriate importance to the requests, which may further an improvement in the Quality of the products and services.

For such reasons, KEMA steers its research, development and marketing activities towards high Quality standards of its services and products.

## **2.13. Fair competition**

KEMA intends to protect the value of fair competition, refraining from collusive and predatory conduct and that involves abuse of dominant positions.

For such purposes, KEMA undertakes not to use third party business secrets, not to adopt conduct aimed at hampering the functioning of the activities of companies competing with KEMA and not to carry out fraudulent acts suitable for producing a derailment of the Customers of others and detriment to KEMA's competitors.

To that end, KEMA considers fundamental that such conducts shall be settled as example by KEMA, deploying appropriate resources to implement, maintain and improve the structure necessary to train and monitor the Recipients of this Code to act as undertook by KEMA.

#### **2.14. Environmental protection**

KEMA considers the Environment a primary asset. In this regard, also in consideration of the rights of future generations, KEMA is committed to promoting and strengthening a culture of the Environment through the planning of its activities, so that these develop with the right balance that must exist between freedom of economic initiative and essential current environmental needs. KEMA, furthermore, to also raise awareness with all Recipients about the environmental issues, prepares appropriate and consistent training and information operations.

In order to implement the environmental Policy and improve the management of environmental issues related to it, KEMA has, among other things, long since implemented an "Integrated Management System for Quality, Health and Safety at work and the Environment", which has been made available and disseminated to Employees and all other Stakeholders.

Finally, KEMA, in a perspective of respect for the Environment, works so that all the necessary safeguards are adopted for the continuous improvement of processes and minimizing potential risks to the Environment.

KEMA works in this sense also through a strong awareness raising and constant involvement of all subjects involved with its business: Suppliers, Agents, Partners, Consultants and Customers.

### **3. STANDARDS OF CONDUCT**

#### **Standards of conduct in dealings in general**

##### **3.1. Observance of laws**

KEMA considers observance of the laws and regulations in force in all the countries where it operates to be an indispensable principle. Any conduct which may represent significant conduct for any type of offence, accomplished alone or together with others, should be considered to be prohibited. KEMA shall not commence or continue any relationship with anyone who does not intend to comply with these principles.

##### **3.2. Accountability and good standing**

KEMA undertakes to make sure that each operation and transaction is correctly registered, authorized, verifiable, legitimate, consistent and fitting so as to ensure that all the action and transactions of the Company are adequately registered and that it is possible to check the decision-making, authorization and execution process. There must be adequate documental support for each transaction for the purpose of being able to proceed, at any time, with the performance of checks which certify the characteristics and the justification of the transactions and identify who authorized, carried out, registered and checked said transaction.

In detail, the Staff involved in the activities for drawing up the financial statements in the reports and in all the corporate disclosures envisaged by law, are required to:

- take action so that the operating events are represented correctly and promptly in the accounts;
- ensure the availability of adequate supporting documentation for each transaction, so as to permit ease of accounts registration, the identification of the various levels of responsibility and accurate reconstruction.

- keep analytics registers with the detailed background of each relevant operation and transaction, containing information especially with regard to the reasons that gave rise to such operation or transaction; information on the contracted price and market price; justification of any payment made higher than the market price, as the case may be; information on the products delivered to or received by KEMA, as well as services rendered by or to KEMA; and any comments on the quality of such services or products in comparison to the amount paid.

### **3.3. Handling of information**

The Stakeholders' information is handled by KEMA on an entirely confidential basis and in full observance of the Privacy of those concerned.

For such purposes, specific Policies and procedures for the protection of the information are applied and constantly up-dated. In particular, KEMA:

- establishes an organization for the handling of the information, which ensures the correct separation of the roles and responsibilities;
- classifies the information by levels of growing criticality and adopts appropriate countermeasures at each stage of the processing;
- requires third parties, who intervene in the handling of the information, to sign confidentiality agreements.

### **3.4. Gifts, donations and benefits**

No form of gifts is allowed, which may also merely be interpreted as exceeding normal business practice or common courtesy or which in any event are directed at acquiring preferential treatment in the performance of any activity attributable to KEMA. In detail, any form of gifts to public officials, KEMA's Management or their family members, which may influence the independence of judgment or lead to ensuring any advantage, is prohibited.

This rule, which does not permit exceptions even in those countries where offering gifts of value to business Partners is customary, concerns both gifts promised or offered as well as those received – also from and towards private and commercial Partners. It is hereby stated that a gift is understood to be any type of benefit offered or received (travel at discounted conditions, the promise of the offer of work, money, etc.). In any event, KEMA refrains from practices not permitted by law, commercial customs or by Codes of Ethics – if known – of the companies or the bodies with which it has dealings.

KEMA gifts distinguish themselves because they aim to promote KEMA's image.

Gifts offered by must be handled in observance of the Company rules and procedures. KEMA Employees or Co-workers who receive gifts or benefits not envisaged by the types permitted, are obliged – in accordance with the established procedures – to inform their point of contact within the Company who shall assess the appropriateness and take steps to inform the Supervisory Board of CESI S.p.A.

### **3.5. Communication outside the Company**

KEMA's disclosure to its Stakeholders is characterized by observance of the right of information; in no event is it permitted to disclose false or biased information or comments.

All disclosure activities observe the law, rules, professional conduct practices, and are carried out clearly, accountably and promptly, safeguarding sensitive information and industrial secrets among other aspects.



## **Standards of conduct in dealings with Staff**

With exclusive reference to the Code of Ethics, the term Staff is understood to mean the Employees and Co-workers even if occasional.

### **3.6. Staff recruitment**

The appraisal of the Staff to be recruited is carried out on the basis of the correspondence of the profiles of the candidates with respect to those expected and Company requirements, in observance of the equal opportunities of all the parties concerned. The information requested is strictly linked to verification of the aspects envisaged by the professional and psycho-aptitude profile, in observance of the private sphere and the opinions of the candidate.

Within the limits of the available information, the HR Department adopts appropriate measures so as to avoid favoritism, nepotism or forms of patronage in the recruitment and Employment stages (for example: avoiding that the selector is linked by kinship with the candidate).

KEMA does not enter into freelance or subordinate Employment contracts with Employees of the Company which carries out the mandatory auditing of the accounts during the 36 months following:

- the expiry of the contract between KEMA and said independent auditing firm;
- the end of the contractual relationship between the Employee and the independent auditing firm.

### **3.7. Establishment of work relationships**

The Staff is Employed under a regular Employment contract; no forms of irregular work are tolerated. At the time of establishment of the employment relationship (subordinate or contract), each Employee or Co-worker receives accurate information relating to:

- the features of the activities to be carried out;
- the legislative and remunerative elements, as disciplined by the national labor contracts;
- the rules and procedures to be adopted for the purpose of avoiding possible risks for Health associated with the working activities;
- the Company Code of Ethics.

This information is presented to the Employee or Co-worker so that the acceptance of the appointment is based on an effective understanding.

### **3.8. Staff management**

KEMA avoids any form of discrimination vis-à-vis its Employees and Co-workers. Within the sphere of the Staff development and management processes, as well as at the time of recruitment, the decision made are based on the correspondence between expected profiles and profiles belonging to the candidates (for example, in the case of promotion) and/or on the basis of substantive considerations (for example, assignment of the incentives on the basis of the results achieved).

Access to roles and appointments is also established in consideration of the skills and abilities; furthermore, on a compatible basis with the general efficiency of the work, those flexibilities in the organization of the work, which facilitate the management of maternity status and in general childcare, are supported.

The appraisal of the Employees is carried out in an extended manner, involving the Managers, the HR Department and, in as far as it is possible, the parties which have dealings with the individuals being appraised.

Within the limits of the available information and protection of Privacy, the HR Department operates so as to prevent forms of nepotism.

The Staff management Policies are made available to all the Employees and Co-workers by means of organizational documents and communications of the Managers.

The Managers use and fully develop all the professional skills present within the Company by means of activating available levers so as to encourage the development and growth of the human resources (for example: job rotation, shadow training with expert Staff, work experience for the purpose of covering positions of greater responsibility).

Within this sphere, the communication by the Managers of the strong and weak points of the Employees takes on particular importance, so that the latter can incline towards improving their skills also by means of targeted training.

The training history of each Employee is present in the Staff computer system for the purpose of detecting the degree of fruition of the training and plan subsequent training courses.

Each Manager is obliged to turn to account the work time of the Employees, requesting performances in keeping with the exercise of their duties and with the work organization plans.

Requesting, as a mandatory act with regard to the hierarchical superior, services, personal favors or any conduct which represents a violation of this Code of Ethics, is an abuse of the position of authority.

The involvement of the Employees and Co-workers in the performance of the work is ensured, also foreseeing moments of participation in discussions and decisions functional in relation to the achievement of the Company objectives.

### **3.9. Measures of work organization**

In the event of reorganization of the work, the value of the human resources is safeguarded foreseeing, where necessary, professional training and/or requalification action.

Therefore, KEMA complies with the following criteria:

- the liabilities for the reorganization of work must be distributed as uniformly as possible between all the Employees and, on a consistent basis with the effective and efficient exercise of the business activities;
- in the case of new or unforeseen events, which must in any event be made clear, the Employee can be assigned to different duties with respect to those performed previously, taking care to safeguard their professional skills.

### **3.10. Health and Safety**

KEMA undertakes to disclose and consolidate a Safety culture, developing awareness of the risks and encouraging responsible conduct by all the Staff. Furthermore, it takes steps to protect the Health and Safety of the Workers, as well as the interests of the other Stakeholders, essentially by means of preventive action.

KEMA's objective is to protect its human, asset-related and financial resources, constantly seeking the necessary synergies not only within the Company, but also with the Suppliers, companies and Customers involved in its activities.

For such purposes, an internal structure, heedful of the evolution of the reference scenarios and the consequent change in the threats, achieves technical and organizational measures, by means of:

- the introduction of an integrated system for the management of the risks and Safety;

- on-going analysis of the risk and the criticalities of the processes and the resources to protect;
- adoption of the best technologies;
- control and updating of the work methods;
- contribution of training and disclosure measures.

KEMA also does its best for the on-going improvement of the efficiency of the Company structures and processes which contribute towards the continuity of the services provided.

### **3.11. Protection of Privacy**

The Privacy of the Staff is protected by adopting standards which specify the information which the Company requests them for and the related handling and conservation methods.

Any surveys into ideas, preferences, personal tastes and, in general, the private lives of the Employees or Co-workers, are excluded. These standards also envisage the restriction – without prejudice to the hypotheses envisaged by law – on communicating/disclosing personal details without the prior consent of the party concerned and establish the rules for the control, by each Employee or Co-worker, of the Privacy protection norms.

### **3.12. Integrity and protection of the individual**

KEMA undertakes to protect the moral integrity of its Staff, guaranteeing the right to work conditions which respect the dignity of the individual. Accordingly, it safeguards the Workers from acts of psychological violence, and opposes any discriminatory or damaging attitude or conduct against the individual, their convictions and their preferences (for example: in the event of affronts, threats, isolation or excessive encroachment, professional limitations).

Sexual harassment is not permitted and conduct or talk which may upset the sensitivity of the individual must be avoided (for example: the display of images with explicit sexual references, insistent and continuous allusions).

Any KEMA Employee or Co-worker who believes that they have been the subject to harassment or have been discriminated against due to reasons linked to age, gender, sexual orientation, race, state of health, nationality, political opinions and religious beliefs, etc. can report the occurrence to the Company which will assess the effective violation of the Code of Ethics (according to the methods described in the last section of this document). Inequalities are not however considered to be discrimination, if justified or justifiable on the basis of objective criteria.

### **3.13. Staff duties**

Employees or Co-workers must act loyally for the purpose of observing the obligations undertaken in the Employment contract and the matters envisaged by the Code of Ethics, ensuring the requested services, and are obliged to report any violation of the rules of conduct established by internal procedures to the respective Manager.

Employees or Co-workers must be aware of and implement the matters envisaged by Company Policies regarding the security of the information so as to ensure the integrity, confidentiality and availability of the same. They are obliged to draw up their documents using clear, objective and thorough language, permitting any checks by colleagues, Managers or external parties authorized to request as such.

All KEMA Employees or Co-workers are obliged to avoid situations, where conflicts of interest may emerge and refrain from taking personal advantage of business opportunities, which they have become aware of during the performance of their functions.

By way example but not limited to, the following situations can lead to conflicts of interest:

- performing a senior management function (Managing Director, Director, Division Manager) and having economic interests with Suppliers, Customers and competitors (possession of shares, professional appointments, etc.) via relatives;
- seeing to dealings with Suppliers and carrying out work activities, also via a relative, at Suppliers;
- accepting cash or favors from individuals or companies, which are or intend to enter into business relationships with KEMA.

In the event that even just the indication of a conflict of interest emerges, the Employee or Co-worker is obliged to inform their Manager, who, according to the envisaged formalities, informs the Supervisory Board which assesses the effective presence case by case. Employees are also obliged to provide information regarding the activities carried out outside work time, in the event that these may appear to be in conflict with KEMA's interests.

Each Employee or Co-worker is obliged to operate diligently so as to protect the Company assets, by means of responsible conduct in line with the operating procedures drawn up so as to regulate the use thereof, precisely documenting their deployment. In detail, each Employee or Co-worker must:

- scrupulously and diligently use the assets entrusted to them;
- avoid improper use of the Company assets which may cause damage to or reduce the efficiency of, or in any event contrast with the Company's interests.

Each Employee is responsible for the protection of the resources assigned to them and has the duty to promptly inform the Department in charge of any threats or detrimental events for KEMA.

KEMA reserves itself the right to prevent distorted use of its assets and infrastructures. With regard to the IT applications, each Employee or Co-worker is obliged to:

- scrupulously adopt the matters envisaged by the Company security Policies, for the purpose of not compromising the functioning and protection of the IT systems;
- not send threatening or abusive e-mails, not to resort to low language; not to express inappropriate comments, which may cause offence to the individual and/or damage the Company image;
- not to surf websites with indecent and offensive contents.

## **Standards of conduct in dealings with Customers**

### **3.14. Impartiality**

KEMA undertakes not to arbitrarily discriminate against its Customers.

### **3.15. Contracts and communications to Customers**

Contracts and communication to KEMA's Customers and Clients (including advertising messages) are:

- clear and simple (for example: avoiding clauses which are only comprehensible to specialists and highlighting exclusions),
- compliant with current legislation, without resorting to elusive or improper practices (such as for example, the inclusion of unfair practices or clauses vis-à-vis Customers);
- complete, so as not to leave out any significant element for the purposes of the Customer's decision.

### **3.16. Style of conduct vis-à-vis Customers**

KEMA's style of conduct vis-à-vis the Customers is characterized by co-operation, respect and courtesy

with a view to a highly professional and collaborative relationship. Furthermore, KEMA undertakes to limit the fulfillments requested of its Customers and Clients and to adopt simplified and, when possible, computerized payment procedures which so not incur additional costs.

### **3.17. Quality control and Customer satisfaction**

KEMA undertakes to ensure adequate quality standards for its services and research offered on the basis of pre-established levels and to periodically monitor the perceived quality.

### **3.18. Involvement of the Customers**

KEMA undertakes to always respond to suggestions and complaints made by Customers and Clients, informing them of the receipt of their communications and the timescales necessary for the responses which, in any event must be brief.

## **Standards of conduct in dealings with Suppliers and Partners**

### **3.19. Choice of the Supplier**

The purchasing processes are characterized by the search for the maximum competitive advantage for KEMA and the concession of equal opportunities for each Supplier; they are also based on pre-contractual and contractual conduct adopted with a view to indispensable and reciprocal loyalty, accountability and collaboration.

In detail, KEMA's Employee or Co-workers involving in these processes are obliged to:

- not preclude anyone in possession of the required requisites from the possibility of competing for the stipulation of contracts, adopting objective criteria which can be documented when choosing the group of candidates;
- ensure sufficient competition for each tender, for the best and objective selection of the Supplier;
- document any departures for the competent authorization.

In any event, if the Supplier, when performing its activities for KEMA, adopts conduct not in line with the general standards of this Code, KEMA is justified in taking appropriate measures so as to preclude any other occasions for collaboration.

### **3.20. Integrity and independence in dealings**

Dealings with the Suppliers are disciplined by common standards and are subject to constant monitoring by KEMA.

These dealings also include financial and consulting agreements.

The entering into an agreement with a Supplier must always be based on extremely clear dealings.

To ensure maximum accountability and efficiency in the purchasing process, KEMA arranges:

- the separation of the roles between the unit requesting the supply and the unit entering into the agreement;
- an adequate reconstruction of the choices made;
- the conservation of the information and official tender and contractual documents for the periods established by current legislation and referred to in internal purchasing procedures.

### **3.21. Relationship with the Partners**

KEMA only operates with selected Partners on the basis of objective professional status and reliability criteria. In detail, KEMA's business Partners must ensure observance of the Company standards and

values contained in this Code of Ethics and the applicable laws in the countries where it operates, in particular with reference to current employment legislation.

Dealings with business Partners observe loyalty, integrity and good faith standards.

## **Standards of conduct in dealings with Public Administration**

### **3.22. Underlying standards relating to dealings with Public Administration**

In all interactions with the public sector, comprising regulatory agencies, state-owned enterprises or any other legal entity related to foreign, federal, state or municipal governments (“Public Administration”), including its executives, officials, Employees, contracted parties acting on its behalf and/or authorized representatives (“Public Administration Representatives”), KEMA and all the Recipients undertake to operate according to standards of integrity and accountability for the purpose of ensuring clear conduct which cannot be interpreted by the parties involved as ambiguous or contrary to current legislation.

In greater detail:

- it is not permitted to offer money or gifts to the Public Administration Representatives or their relatives, either in the belonging Nation or other Countries;
- the offer or acceptance of any object, service or favor of value to obtain more favorable treatment in relation to any relationship with Public Administration Agencies, is prohibited, as referred to in item 3.4 herein;
- when any business negotiations, request or relationship with the Public Administration Agencies are underway, the appointed Staff must not try and inappropriately influence the decisions of the other party, including those of the officials which negotiate or make decisions, on behalf of the Public Administration Agency;
- in the specific case of achieving a tender with the Public Administration, one must act in observance of the law, correct commercial practice and this Code;
- KEMA will not let itself be represented by a Consultant or a third party in interactions with Public Administration Agencies, when conflicts of interest can be created;
- during business negotiations, request or relationship with the Public Administration, the following actions must not be undertaken (directly or indirectly): examination or proposal of employment and/or commercial opportunities which may benefit the Public Administration Representative and its relatives personally; offer or in any way provide gifts; request and obtain confidential information which may compromise the integrity or reputation of both the parties;
- KEMA does not enter into freelance or subordinate employment contracts with former Public Administration Representatives (or their relatives), who have personally and actively participated in business negotiations or back the requests made by KEMA to the Public Administration.

KEMA adopts specific provisions for the prevention of offences vis-à-vis Public Administration Agencies.

### **3.23. Standards in Public Bids**

The participation of KEMA in any bids held by the Public Administration and the execution of relevant instruments with the Public Administration shall observe that it is forbidden to:

- frustrate or fraud, by means of agreement, collusion or any other means, the fair play of the public bidding;
- prevent, disturb or fraud the realization of any act within a public bidding proceeding;

- deviate or try to deviate public bidder by means of fraud or offering of advantage of any kind;
- fraud public bidding or agreement arising therefrom;
- create, with fraud or unlawfulness, legal entity with the exclusive purpose of entering into public biddings or to execute agreements with the Public Administration;
- obtain advantage or unlawful benefit, by means of fraud, of modifications or extension of agreements executed with the Public Administration, that is not authorized by law, by the call notice of the public bidding or by the relevant agreements; or
- manipulate or fraud the financial-economic balance of the agreements executed with the Public Administration.

## Standards of conduct in dealings with the community and the Environment

### 3.24. Economic relations with political parties, trade union organizations and associations

KEMA does not directly or indirectly favor or discriminate any political or trade union organization. The Company refrains from providing any contribution, direct or indirect, under any form, to parties, movements, committees and political and trade union organizations, their representatives and candidates, with the exception of those on the basis of specific law provisions.

### 3.25. Grants and sponsorships

Sponsorship activities, which may concern social, environmental, sporting, entertainment or art matters, are intended solely for events organized and managed in observance of the principles defined in this Code and whose purposes are not in contrast with KEMA's mission and are not detrimental to the image of the same. In any event, when choosing the proposals to support, KEMA pays particular attention to any possible conflict of interest of a personal or business-related nature (for example: kinship with the parties concerned or links with the bodies which, due to the tasks carried out, could favor KEMA's activities in some way).

### 3.26. Environment

KEMA develops its business with the greatest of observance for environmental legislation in force.

The Company undertakes to further responsible conduct aimed at improving the environmental and landscape impact of its activities, as well as prevent the risks for the populations and for the Environment, not only in observance of current legislation, but taking into account the development of scientific research and the best experiences on the subject.

## 4. IMPLEMENTATION METHODS

### 4.1. Duties of the Management Board and the Supervisory Board

The Management Board of KEMA is responsible for checking the implementation of application of the Code of Ethics, as well as for any additions or amendments so as to adapt it to changing legislation.

The Supervisory Board as per Legislative Decree no. 231/01 appointed in accordance with bylaws of CESI S.p.A., with its headquarters in Italy, is assigned supervision and control over the application of the Code (Supervisory Board of CESI S.p.A.).

The Supervisory Board operates with the complete support of the Management Board of KEMA under conditions of impartiality, authority, continuity, professionalism, autonomy and accordingly:

- may access all the sources of information;



- has the faculty to examine documents and consult data;
- suggest any up-dates of the Code of Ethics, also on the basis of the reports provided by the Employees.

#### **4.2. Communication and training**

The Code of Ethics is brought to the attention of the internal and external Stakeholders by means of specific disclosure activities (for example: the handing over to all the Employees and Co-workers of a copy of the Code, dedicated sections on the Company intranet, inclusion of disclosure notes on the adoption of the Code in all contracts, etc.).

For the purpose of ensuring the correct comprehension of the same by all KEMA's Employees, the HR Department prepares and creates a training plan aimed at encouraging awareness of the standards and ethical norms. The training initiatives are differentiated according to the role and the responsibility of the Employees; a specific training program is envisaged for new recruits, which illustrates the contents of the Code, whose observance is required.

#### **4.3. Reports of the Stakeholders**

All KEMA's Stakeholders can report – in writing and in anonymous form – any violation or suspected violation of the Code of Ethics to the Supervisory Board of CESI S.p.A. at the address [codiceetico@cesi.it](mailto:codiceetico@cesi.it); said Board will take steps to analyze the report, possibly hearing the author and the party responsible for the alleged violation.

The Supervisory Board of CESI S.p.A. acts in such a way as to protect the reporting parties against any form of retaliation understood to be an act which may give rise to even just the suspect of being a form of discrimination or penalization (for example, for Suppliers: interruption of the business dealings, for Employees: lack of promotion, etc.). The confidentiality of the identity of the reporting party is also ensured, without prejudice to the legal obligations.

#### **4.4. Violation of the Code of Ethics**

The Supervisory Board of CESI S.p.A. reports violations of the Code of Ethics to the Board of Directors of KEMA and to the Board of Directors of CESI S.p.A. as a consequence of the reports made by the Stakeholders and proposes the related corrective action.

KEMA's the Management Board activates the competent Company Departments to confirm and establish the correct and/or sanctioning measures, seeing to the implementation thereof and reporting the results to the Supervisory Board of CESI S.p.A.

Document approved by KEMA Generators B.V.'s Management Board on January 31<sup>st</sup>, 2020.