



a CESI Company

CODE OF ETHICS

CODE OF ETHICS

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Revision History

Revision number	Date	Change purpose
0	25/10/2011	First issue
1	05/11/2014	Regulatory update
2	16/01/2018	Regulatory update and alignment with the Code of Ethics prepared by the parent company CESI S.p.A.
3	01/08/2022	Update following company changes

1.

1. The ISMES S.p.A. Code of Ethics

1.1 Introduction

ISMES S.p.A., which brings together the testing of ISTEDIL materials and the historical activities of civil engineering and infrastructure for the ISMES brand, is able to provide consultancy, services, and testing, covering the entire lifecycle of the infrastructure, supporting customers at every stage of their civil engineering projects.

The Code of Ethics is a fundamental tool for guiding the directors, statutory auditors, legal representatives, employees, collaborators, partners, consultants, professionals, suppliers, and in general everyone who operates in the name and/or on behalf of ISMES (Recipients of the Code) towards correct and just conduct, vis-a-vis all the internal and external stakeholders.

The achievement of ISMES'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, ISMES considers the protection of the worker health and safety, the environment, the health of its workplaces, and the quality of its production processes as key factors in the performance of its business. In this regard, in view of the pursuit of excellence, ISMES 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 adopting this Code of Ethics, ISMES intends to confirm and consolidate its ethical values and responsibilities when carrying out business and the company activities already consistently adopted by the Code's Recipients.

By observing and applying the Code of Ethics, all the Recipients accept responsibilities, structures, roles, and regulations, the violation of which — even if it does not lead to any corporate liability vis-a-vis third parties — they shall be personally responsible for inside and outside the company.

The Recipients' knowledge of and observance of the Code of Ethics 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 its significance, and possibly to act so as to request clarification with regard to the same.

1.2 Relations with the Stakeholders

For ISMES handling relations with CESI and Stakeholders is of primary importance, the latter being understood to be all the public, private, Italian and foreign parties — individuals, groups, businesses, institutions — which are for any reason in contact with ISMES and/or have an interest in the activities, which the company establishes.

Specifically, ISMES distinguishes its activities by accurately abiding the laws, market rules, and the principles guiding fair competition.

This Code of Ethics is characterized by a cooperative ideal in view of a reciprocal advantage of the parties involved, in observance of each person's role and is aimed at improving relations with all Stakeholders.

Stakeholders of the organization include directors, statutory auditors, employees, collaborators, shareholders, consultants and professionals, suppliers, Customers, partners and competitors, the Public Administration, trade associations and social organizations, political parties, trade union organizations, the media and competent authorities responsible for safety and the environment.

1.3 Validity and application of the Code of Ethics

The Code of Ethics applies to ISMES, which undertakes to distribute its contents to all Recipients. All Code of Ethics Recipients, without distinction or exception, are committed to observing and enforcing the observance of these principles within the sphere of their functions and responsibilities. Specifically, the conviction of acting any way to the benefit of the company does not permit or justify conduct in conflict with the afore-mentioned principles.

The Code of Ethics is an integral part of the Organization, Management, and Control Model approved by the Company in compliance with the provisions of Italian Legislative Decree no. 231/01 concerning the administrative responsibility of entities.



2.

2. Reference ethical principles

2.1 General Principles

All Code of Ethics Recipients, without distinction or exception, are committed to observing and enforcing the observance of these principles within the sphere of their functions and responsibilities.

Specifically, the conviction of acting any way to the benefit of the company does not permit or justify conduct in conflict with the afore-mentioned principles.

2.2 Compliance with laws and regulations

ISMES operates with absolute respect for the current laws and regulations, in compliance with the principles set forth in the Model, the Code of Ethics, and corporate procedures.

Moreover, moral integrity is the constant right of everyone working at ISMES, in its name, and on its behalf. This principle characterizes conduct throughout the organization. Directors and employees, as well as those working with the company in various capacities, are, therefore, required, within their areas of responsibility, to know and observe the current laws and regulations within their own working environments.

Relations with Stakeholders of those who work for ISMES must be based on the utmost fairness, transparency, and collaboration, in full compliance with the laws and regulations and their institutional functions.

2.3 Impartiality

In decisions which influence dealings with its stakeholders (choosing which Customers to serve, relationships with Shareholders, managing staff or organising work, selecting and handling suppliers, dealings with the surrounding community and the institutions which represent it), ISMES 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.

2.4 Honesty

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

2.5 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 the case where an employee or collaborator pursues an interest different from 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 conflict with the fiduciary duties linked to their positions in their dealings with ISMES.

2.6 Confidentiality

ISMES 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, Recipients are obliged not to use confidential information for purposes unconnected with performing their activities.

2.7 Value of human resources

ISMES 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 collaborator.

ISMES ensures the physical and moral integrity of its employees and collaborators, a safe and healthy work environment, as well as working conditions that respect human rights and individual dignity.

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.

2.8 Relations with the shareholders

ISMES does its best so that its economic/financial performance is such that it safeguards and increases the company's value for the purpose of adequately protecting against risk, which the shareholder, or shareholders, undertakes by means of investing its capital. Information and communications to shareholders must be truthful, clear, and complete.

2.9 Equity of authority

When entering into and handling contractual relationships which imply the establishment of hierarchical relations — especially with employees and collaborators — ISMES undertakes to make sure that authority is exercised correctly and on an equitable basis, avoiding any abuse. Specifically, ISMES guarantees that authority shall not become the exercise of power detrimental to the dignity and autonomy of its staff and that the work organization choices protect the value of employees and collaborators.

2.10 Transparency and completeness of information

Information provided by ISMES shall be complete, transparent, comprehensible, and accurate in such a way that, when building relationships with the company, 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, ISMES takes care to specify to the contracting party the conduct to be adopted in all the envisaged circumstances, clearly and comprehensibly.

2.11 Diligence and accuracy in the execution of the duties and contracts

Contracts and work assignments must be executed according to what has been knowingly established by the parties. ISMES undertakes not to take advantage of the ignorance or inability of its counterparties.

2.12 Fair practice and equity with regard to management and any renegotiation of contracts

Whoever operates in the name and/or on behalf of ISMES must avoid taking advantage of contractual shortcomings or unforeseeable events or renegotiating the contract for the sole purpose of exploiting the position of dependence or weakness in which the stakeholder finds itself.

2.13 Quality of services and products

ISMES 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, ISMES steers its research, development and marketing activities towards high quality standards of its services and products.

2.14 Fair competition

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

For such purposes, ISMES undertakes not to use third-party business secrets, not to adopt conduct intended to hamper the functioning of competitors' activities, and not to carry out fraudulent acts suitable for producing a derailment of others' customers and to the detriment of ISMES's competitors.

2.15 Environmental protection

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

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

ISMES 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.

3. Standards of Conduct

Standards of conduct in dealings in general

3.1 Observance of laws

ISMES 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 crime, and specifically described in Italian Legislative Decree No. 231/01 and subsequent amendments and additions, accomplished alone or together with others, should be considered to be prohibited. ISMES shall not commence or continue any relationship with anyone who does not intend to comply with these principles.

3.2 Transparency and fairness

ISMES 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 supporting documentation 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.

Specifically, the staff involved in the activities for drawing up the financial statements in the reports and in all the corporate disclosures required by law, must:

- 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, identification of the various levels of responsibility, and accurate reconstruction;
- ensure the correct transposition of the accounting data into the tax declarations, in order to guarantee respect of the legislation in force on tax matters.

3.3 Information engineering

Stakeholders' information is handled by ISMES 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, ISMES:

- establishes an organization for handling information, which ensures the correct separation of 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 gift is allowed, which may also merely be interpreted as exceeding normal business practise or common courtesy or which in any event are directed at acquiring preferential treatment in the performance of any activity attributable to ISMES. Specifically, any form of gift to Italian and foreign public officials, auditors, ISMES directors, statutory auditors, or their family members which may influence the independence of judgement or lead to ensuring any advantage is prohibited.

This norm concerns gifts promised, offered, or received — including to or from 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, ISMES 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.

ISMES gifts distinguish themselves because they aim to promote ISMES's image. Gifts offered by ISMES must be handled in observance of the company rules and procedures. ISMES employees or collaborators who receive gifts or benefits not included in 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 Body so that it informs the sender of the related company policy.

3.5 Communication outside the company

ISMES communications to stakeholders (including through the media) are characterized by observance of the right of information. In no event is it permitted to disclose false or biased information or comments. Every type of communication will observe the law, rules, professional conduct practices, and is carried out clearly, accountably and promptly, safeguarding sensitive information and industrial secrets among other aspects.

The proper means of communication to deliver information are chosen each

time according to the aim of the communication and / or the recipient. In order to guarantee complete and coherent information, the relationships between ISMES and the media are to be held exclusively with the coordination of the designated functions, compliant with the internal procedures. Furthermore, any type of pressure or receipt of preferential treatment from the media is strictly forbidden.

3.6 Standards of conduct in dealings with staff

Human resources are indispensable for the Company to exist and a determining factor to compete successfully in the market. For this reason, ISMES protects and encourages the value of human resources for the purpose of improving and growing its assets and the competitiveness of the skills each employee and collaborator possesses.

3.7 Recruitment policies

To contribute to developing business objectives and ensuring that these objectives are pursued by all with compliance with the ethical principles and values which ISMES inspires, the company policy is aimed at recruiting each employee, consultant, and collaborator according to values such as honesty, loyalty, earnestness, professionalism, and technical qualifications. During the recruitment process, conducted in compliance with equal opportunities and without any discrimination whatsoever in the private sphere or regarding candidates' opinions, ISMES works to ensure that the recruited resources match the qualifications actually required for the company's needs, avoiding any type of preferential treatment. ISMES always adopts the appropriate measures to avoid favouritism or forms of patronage in recruiting and hiring personnel.

3.8 Establishment of work relationships

The staff is employed under a regular employment contract. No forms of irregular work are tolerated. The Company explicitly prohibits recruiting and employing minors. The minimum Employee wage is defined in line with what the provisions of the National Collective Agreement applicable to the Company. Upon being hired, each collaborator receives accurate information about their duties, regulatory and tax elements, and the applicable regulations and procedures for avoiding possible risks related to performing their work.

3.9 Integrity and protection of individuals

ISMES undertakes to protect the moral integrity of its staff, guaranteeing the right to working conditions which respect the dignity of individuals, as well as the regulation of working hours (i.e. in compliance with the applicable regulations regarding working hours, holidays, days off, work permits, and a leave of absence). 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 individuals must be avoided (for example: displaying images with explicit sexual references, insistent and continuous allusions). Any ISMES employee or collaborator who believes that they have been harassed 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.

3.10 Developing professionalism

In advancing the employment relationship, ISMES is committed to creating and maintaining the conditions required until each person's abilities and knowledge can be further expanded in accordance with these values following a policy based on merit and equal opportunity and providing specific programmes aimed at professional development and acquiring better skills. In light of this, employees are required to cultivate and demand the acquisition of new skills, abilities, and knowledge, while directors and department heads must pay the utmost attention to developing and expanding the professional qualifications of their employees, creating the conditions to develop their abilities and realise their potential.

3.11 Personnel evaluations and compensation policy

Employees are appraised in an extended manner, involving the Technical Division and, in as far as possible, the parties which have dealings with the individuals being appraised. Quality and quantity of work, earnestness, commitment, punctuality, reliability, conflict avoidance, initiative, flexibility, communication skills, social skills, and the willingness to work in a group are some of the factors considered. The compensation policy aims to value an employee's commitment, ability,

efficiency, and professionalism, and may include monetary incentives (ex. allowance over minimum pay, production bonuses) and non-monetary fringe benefits, promotions, merit recognition, etc.).

3.12 Human Resources and the Code of Ethics

ISMES is constantly promoting and seeing to the distribution and awareness of the Code of Ethics in a particular way among its employees. At the time of hiring, a copy of the document is also provided along with a suitable statement to sign acknowledging the reading of and a commitment to comply with the principles contained therein. The Company also organizes special training and continuing education courses on any changes made to the Code of Ethics.

3.13 Work environment and protection of privacy

ISMES is committed to creating a work environment that guarantees everyone who interacts with the Company in any capacity conditions that respect personal dignity and in which the characteristics of individuals cannot give rise to discrimination or conditioning. Also in this regard, in compliance with current laws, ISMES is committed to protecting the privacy of information relating to the private sphere and the opinions of each of its employees and anyone who interacts with the Company in general.

Specifically, respect for worker dignity must be guaranteed, including by respecting the privacy of correspondence and in interpersonal relationships between employees, a ban on interfering in conferences and conversations, and a ban on interfering or forms of control that could harm character.

3.14 Utilizzo dei Beni Aziendali

Employees and collaborators should be loyal, fulfilling the obligations undertaken as part of the employment agreement and/or letter of appointment, and the provisions of this Code. In particular:

- every employee/collaborator is required to work diligently to protect Company property. They are also responsible for protecting the resources assigned to them and has a duty to inform the proper corporate structures about any threats or events which may damage the Company;
- every employee/collaborator is required not to make improper use of Company property by using accounting systems, financial control reporting, risk analysis and prevention, without prejudice to the current laws;
- every employee/collaborator is required, while using the Company's IT tools, to comply with corporate security policies in order to guarantee the function and protection of IT systems and use information technology to expand and deepen their technical knowledge.

ISMES prohibits the following behaviour:

- using tools provided (programs, email, internet, phone, fax, etc.) for purposes other than and unrelated to work;
- download or install programs or software that are not authorized or are different from what the Company provides;
- send emails that could be considered personally offensive and/or damage the company's image;
- browse websites with indecent content;
- disclose personal or confidential information or any other Company material.

The Company reserves the right to impede the improper use of its property and infrastructure via control systems, without prejudice to what is required by current law (the Privacy Law, Workers' Charter, etc.).

3.15 Workplace Health and Safety

ISMES 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 worker health and safety, as well as the interests of the other Stakeholders, essentially by means of preventive action.

ISMES'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 threats, achieves technical and organizational measures, by means of:

- introducing an integrated system for managing the risks, health, and safety;
- ongoing analysis of the risk and critical issues for the processes and the resources to protect;
- using the best technologies;
- controlling and updating work methods;
- contributing training and disclosure measures.

ISMES also does its best to continually improve the efficiency of the company structures and processes which contribute towards the continuity of the services provided.

3.16 Staff duties

Employees or collaborators must act loyally for the purpose of fulfilling the obligations undertaken in the employment agreement and the Code of Ethics, ensuring the requested services, and have a duty to report any violation of the rules of conduct established by internal procedures to their respective Managers. Employees or collaborators must be aware of and implement company policies regarding information security so as to ensure its integrity, confidentiality, and availability. They are required to draw up their documents using clear, objective, and thorough language, permitting any checks by colleagues, managers, or external parties authorized to request to do so.

All ISMES employees or collaborators are required to avoid situations where conflicts of interest may emerge and refrain from taking personal advantage of business opportunities of which they have become aware during the performance of their functions.

For example, the following situations, among others, can lead to conflicts of interest:

- performing a senior management function (CEO, 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 favours from individuals or companies, which are or intend to enter into business relationships with ISMES.

In the event that even just the indication of a conflict of interest emerges, the employee or collaborator had the duty to inform their Manager, who, according to the required methods, shall inform the Supervisory Body, which shall assess 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 ISMES's interests. Each employee or collaborator is required to work 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 use. In detail, each employee or collaborator must:

- scrupulously and diligently use the assets entrusted to them;
- avoid improper use of the company property which may cause damage to or reduce the efficiency of, or, in any event, conflict 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 units in charge of any threats or detrimental events for ISMES.

ISMES reserves itself the right to prevent distorted use of its assets and infrastructures.

3.17 Standards of conduct in dealings with customers

Impartiality

ISMES undertakes not to arbitrarily discriminate against its Customers.

Contracts and communications to Customers

Contracts and communication to ISMES Customers and clients (including advertising messages) shall be:

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

Style of conduct vis-a-vis Customers

ISMES's style of conduct vis-a-vis customers is characterized by cooperation, respect, and courtesy, with a view to a highly professional, ethical, and collaborative relationship. Furthermore, ISMES undertakes to limit the fulfilments requested of its Customers and clients and to adopt simplified and, when possible, computerized payment procedures which do not incur additional costs.

Quality control and customer satisfaction

ISMES 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.

Involvement of the customers

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

3.18 Standards of conduct in dealings with suppliers and partners

Choosing suppliers

Purchasing processes are characterised by the search for the maximum competitive advantage for ISMES and the concession of equal opportunities for each supplier. They are also based on precontractual and contractual conduct adopted with a view to indispensable and reciprocal loyalty, accountability, and collaboration.

In detail, ISMES's employees or collaborators 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 a supplier, when performing its activities for ISMES, adopts conduct not in line with the general standards of this Code, ISMES is justified in taking appropriate measures so as to preclude any other opportunities for collaboration.

3.19 Integrity and independence in dealings

Dealings with the suppliers are disciplined by common standards and are subject to constant monitoring by ISMES.

These dealings also include financial and consulting agreements.

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

So as to ensure maximum accountability and efficiency in the purchasing process, ISMES 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 law and referred to in internal purchasing procedures.

3.20 Relations with partners

ISMES only works with select partners on the basis of objective professional status and reliability criteria. Specifically, ISMES's business partners must ensure compliance with 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 laws regarding employment, safety, and environment. Dealings with business partners comply with the principles of loyalty, professional ethics, transparency, integrity, and good faith.

4.



4. Implementation Methods

4.1 Duties of the BoD and the Supervisory Body

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

Moreover, ISMES has appointed a Supervisory Body with control tasks over the operation, validity, and updating of the Organization, Management and Control Model implemented by the Company in accordance with Italian Legislative Decree No. 231/01.

The Supervisory Body is also entrusted with the task of supervising the functioning of the Code of Ethics, as its guarantor.

The Supervisory Body manages its activities in total autonomy and independence and operates with the complete support of senior company management under conditions of impartiality, authority, continuity, professionalism, and 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 providing a copy of the Code to all the employees and collaborators, dedicated sections on the company intranet, including disclosure notes on adopting the Code in all contracts, etc.).

For the purpose of ensuring the correct comprehension of the same by all ISMES's employees, the Personnel Division and Organization prepares and creates a training plan aimed at encouraging awareness of the standards and ethical norms. The training initiatives are differentiated according to employee role and responsibility. A specific training programme is required for new hires which explains the contents of the Code, whose observance is required.

4.3 Reporting to the Supervisory Body

All ISMES Stakeholders may report, in writing and not anonymously, any violation or suspected violation of the Code of Ethics to the Supervisory Body:

- via email to: organismovigilanza@ismes.it
- by traditional post, to the address:

Organismo di Vigilanza di ISMES S.p.A.

Via Lago dei Tartari, 3D-3E
00012 Guidonia, (Roma)

The Supervisory Body will analyse reports, possibly speaking with the author and the person responsible for the alleged violation. The Supervisory Body shall act 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 suspicion of being a form of discrimination or penalty (for example, for suppliers — interruption in business dealings, for employees — lack of promotion, etc.). The confidentiality of the reporting party's identity is also ensured, without prejudice to legal obligations.

4.4 Code of Ethics Violations

ISMES shall not allow any violation to the provisions of this Code of Ethics. The Supervisory Body shall report violations of the Code of Ethics to the BoD as a consequence of reports made by Stakeholders and propose the related corrective and disciplinary actions.

The CEO shall activate the competent company division so as to confirm and establish the corrective and/or penalty measures, seeing to the implementation thereof and reporting the results to the Supervisory Body.

Document approved by the ISMES Board of Directors on 01/08/2022.