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# CODE OF ETHICS

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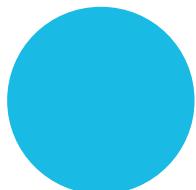
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## Revision History

<b>Revision number</b>	<b>Date</b>	<b>List of amendments and/or paragraphs amended</b>
First issue	26 November 2002	
Revision 1	15 December 2009	General revision
Revision 2	13 December 2012	Update and introduction of environmental offences
Revision 3	07 November 2013	Update and introduction of new predicate offences regarding corruption between private individuals and the employment of illegally staying third-country nationals.
Revision 4	19 January 2017	Update and introduction of new offences concerning false corporate communications, the introduction of the new "self money laundering" offence, amendment of the environmental offences already included among predicate offences, with the inclusion of the so-called "eco-crimes".
Revision 5	06 February 2018	Update and introduction of the offence of "Unlawful intermediation and labour exploitation" offence (so-called gangmastering), amendment of the offence of "Corruption between private individuals" and introduction of the offence "Instigation to corruption between private individuals".
Revision 6	29 October 2021	Update and amendment of "Offences in relations with the Public Administration", update and introduction of "Tax offences" and "Smuggling offences".
Revision 7	26 July 2024	Update regarding the new whistleblowing legislation and general revision.

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# 1. Scope of application and basic principles

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This Code of Ethics (hereinafter also the "**Code**") applies to CESI S.p.A.

All directors, statutory auditors, legal representatives, employees, collaborators, partners, agents, consultants, professionals, suppliers, customers and, in general, any person who operates in the name and/or on behalf of CESI (the "**Recipients**" of the Code), without distinction or exception, undertake to observe and enforce these principles within the scope of their duties 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.

CESI undertakes to disseminate and promote the content of the Code of Ethics to the Group and the Recipients, and to require compliance with the principles contained therein by the same.



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## **2. General principles and Core values**

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### **2.1 Equality and impartiality**

CESI rejects and condemns any form of discrimination based on the age, personal situation, origin, cultural background, sex, gender, sexual orientation, health, actual or supposed belonging to an ethnic group, nationality, political opinion or religious belief of its stakeholders.

### **2.2 Honesty**

Within the sphere of their professional activities, Recipients are obliged to diligently observe the current laws, the Code of Ethics and internal regulations.

CESI rejects and condemns unlawful conduct and refrains from engaging or participating in any form of corruption, as provided for by the previously adopted Anti-Corruption Guidelines and the rules of conduct provided for in the Organization, Management and Control Model implemented by the Company in accordance with Italian Legislative Decree No. 231/01.

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

The occurrence of situations of conflict of interest may lead not only to violations of the law, but also to damage to the company's image and reputation. When carrying out any activity, situations where the parties involved in the transactions are, or may also only appear to be, in a direct or indirect conflict of interest, must always be avoided. This is understood to mean any situation, actual or apparent, where an employee or collaborator pursues a secondary interest (financial, personal, etc.) or in any case different from the company's mission and the balancing of the interests of the stakeholders, or takes personal advantage of the company's business opportunities, or circumstances in which the representatives of the customers, the suppliers, or the public institutions act in conflict with the fiduciary duties associated with their positions in their dealings with CESI.

In this regard, CESI promotes open dialogue with management in the event of situations in which an individual (or a person connected to that individual) becomes involved in a situation of conflict, in order to work together to find an ethically correct solution.

### **2.4 Confidentiality**

CESI 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. CESI complies with the guidelines set out in company policies and national and European regulations on personal data protection in order to ensure respect for the privacy of the individuals with whom it interacts.

## **2.5 Relations with the shareholders**

CESI undertakes to ensure the prudent and responsible management of its business, ensuring that it generates value over time in order to adequately protect shareholders from the risk they assume when investing their capital. Information and communications to shareholders must be truthful, clear, and complete.

## **2.6 Value of human resources, meritocracy and professional development**

CESI protects and promotes the value of its human resources with a view to improving and growing the assets and the competitiveness of the skills possessed by each employee and collaborator.

The HR recruitment and management process is structured so that decisions are based on merit, valuing resources' skills and experience. All resources have the possibility of pursuing professional growth in line with their personal interests and potential.

## **2.7 Diversity & Inclusion**

CESI believes that diverse characteristics and experiences are a precious source of enrichment and innovative stimulus within the company, valuing diversity and striving to create an inclusive and respectful environment.

CESI promotes intercultural awareness and training, and rejects any form of stereotyping or prejudice in its interactions with staff, stakeholders, and throughout the value chain.

Personal circumstances (such as pregnancy, parental leave, caregiving roles, etc.) must not constitute grounds for discrimination.

## **2.8 Work-life balance**

CESI ensures that its actions do not undermine the dignity and autonomy of its staff, and that its business organization decisions safeguard the value of individuals and promote a healthy work-life balance.

## **2.9 Equity of authority**

When entering into and handling contractual relationships which imply the establishment of hierarchical relations – especially with employees and collaborators – CESI undertakes to make sure that authority is exercised correctly and on an equitable basis, avoiding any abuse. Specifically, CESI 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 Integrity of individuals**

CESI 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.

## **2.11 Transparency, completeness and integrity of information**

Information provided by CESI 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, CESI takes care to specify to the contracting party the conduct to be adopted in all the envisaged circumstances, clearly and comprehensibly.

## **2.12 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. CESI undertakes not to take advantage of the ignorance or inability of its counterparties.

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

All persons who operate in the name and/or on behalf of CESI 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 of another party.

## **2.14 Quality of services and products**

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

## **2.15 Fair competition**

CESI intends to protect the value of fair competition, refraining from collusive and predatory conduct and the abuse of any dominant positions.

For such purposes, CESI 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 CESI's competitors.

## 2.16 Sustainability and environmental protection

CESI considers the environment a fundamental value and regards sustainability as an integral part of its business.

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

CESI undertakes to reduce its environmental impact and promote sustainable initiatives with a view to ensuring business efficiency, safety, and the well-being of company resources and the community in general.

Finally, with a view to respecting the environment and public safety, CESI works so that all the necessary safeguards are adopted for the continuous improvement of processes and minimizing potential risks to the environment.

CESI's actions in this regard include strong awareness raising and the constant engagement of all subjects involved with its business: suppliers, agents, partners, consultants and customers.

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### **3. Standards of Conduct**

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

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

CESI 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. CESI shall not commence or continue any relationship with anyone who does not intend to comply with these principles.

##### **3.2 Transparency and fairness**

CESI 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, staff involved in the preparation of financial statements, reports, and all corporate and tax 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 CESI 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, CESI:

- 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 involved in the handling of the information to sign confidentiality agreements.

## 3.4 Gifts, donations, and benefits

No form of gifting that may in any way be interpreted as exceeding normal business practice or common courtesy is allowed, including any circumstances directed at acquiring preferential treatment in the performance of any activity attributable to CESI. Specifically, any form of gift to Italian and foreign public officials, auditors, CESI directors, statutory auditors, or their family members which may influence their independence of judgement or lead to ensuring any advantage is prohibited.

This concerns gifts promised, offered, or received (including to or from private and commercial partners). A "gift" is understood to be any type of benefit offered or received (travel at discounted rates, promise of a job offer, money, etc.). In any event, CESI 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.

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

Gifts offered by CESI must be handled and authorized in compliance with the company rules and procedures and must be duly documented. CESI employees or collaborators who receive gifts or benefits not included in the types permitted are required, in accordance with the established procedures, to inform their point of contact within the company who shall assess the appropriateness of the gift.

## 3.5 Communication outside the company

CESI 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 must observe the law, rules and professional conduct practices, and must be carried out clearly, transparently and promptly, taking particular care in cases where the communication may concern, *inter alia*, sensitive information and trade secrets.

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 CESI 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.

### Standards of conduct in dealings with staff

With reference to the provisions of the Code of Ethics only, the term "staff" refers to employees and collaborators of CESI, including those employed on an occasional or temporary basis.

## 3.6 Staff recruitment

Candidates are assessed on how their professional profile meets the job specifications and company requirements, always in compliance with the principle of equal opportunities for all.

Any information requested is strictly related to assessing the candidate's professional and psychological profile, respecting their privacy and opinions.

Within the limits of the available information, CESI adopts appropriate measures to avoid any form of discrimination, favouritism, nepotism, unlawful intervention<sup>1</sup> or other forms of favouritism in the selection and recruitment process (for example, ensuring that the recruiter is not related to the candidate).

The Company adopts restrictions on the employment of staff of external firms that conduct the statutory audit of the company.

## 3.7 Establishment of the employment relationship

Staff are employed on regular employment contracts. No forms of irregular work are tolerated. Upon establishment of the employment relationship (whether subordinate and quasi-subordinate), each employee or collaborator receives accurate information on:

- the characteristics of the duties to be carried out;
- regulatory elements and remuneration, as regulated by the applicable national collective labour agreement;
- the rules and procedures to be adopted in order to avoid possible health and safety risks associated with the work;
- the Code of Ethics.

This information is presented to the employee or collaborator in such a way as to ensure that their acceptance of the job is based on an effective understanding of these aspects.

## 3.8 HR management

CESI rejects any form of discrimination towards its employees or collaborators. Within the HR management, recruitment and development processes, decisions are based on the alignment of the candidates' profile with the job specification (such as in the case of promotion) and/or merit (when awarding performance-based bonuses, for example).

Access to roles and positions is also determined on the basis of candidates' skills and abilities; furthermore, in line with general business efficiency practices, flexible working that facilitates the management of parenthood and childcare in general is encouraged.

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<sup>1</sup> This refers to any form of illegal recruitment and employment of labour that takes advantage of the workers' state of need, as well as any situation in which the use of external labour is "disguised" by the apparent contracting out of services.

Employee evaluations are conducted in a broad manner, involving managers, the Group HR Department and, insofar as possible, parties who have interacted with the person being assessed.

Within the limits of the available information and the protection of privacy, the Group HR Department acts to prevent any form of favouritism and/or nepotism (for example, excluding hierarchical employment relationships between employees who are related).

The company's main organizational documents are made available via internal communication channels.

Managers fully utilize and enhance all of the professional skills present in the organization by activating the available levers to promote the development and growth of human resources (e.g., job rotation, mentoring by experienced staff, work experience aimed at covering positions of greater responsibility).

In this regard, it is particularly important that Managers effectively communicate employees' strengths and weaknesses so that they can work to improve their skills through targeting training.

Training is aimed at groups or individuals based on specific professional development goals, within the broader framework of the company's need to refresh knowledge, maintain and develop appropriate technical skills, and retrain staff in new areas. Managers are required to optimize the use of employees' time, requesting performance consistent with the exercise of their duties and with the company's work organization plans.

The request by a manager or superior of services, personal favours or any other conduct that constitutes a violation of this Code of Ethics constitutes an abuse of authority.

Employees and collaborators are actively engaged in the performance of their work through opportunities to participate in discussions and decisions instrumental to the achievement of company objectives.

## **3.9 Changes to the organization of work**

In the event of work restructuring, CESI safeguards the value of its human resources by providing, where necessary, training and/or professional retraining.

In this regard, CESI observes the following criteria:

- the burdens caused by the restructuring must be distributed as evenly as possible among all employees and in line with the effective and efficient running of the business;
- in the event of new or unforeseen circumstances, which must in any case be explained, employees may be assigned to tasks other than those previously performed, taking care to safeguard their professional skills.

## 3.10 Health and safety

CESI undertakes to disclose and consolidate a culture of safety, developing awareness of the risks and encouraging responsible conduct by all staff. Furthermore, it takes steps to protect worker health and safety, as well as the interests of the other stakeholders, by means of preventive action.

CESI's goal is to protect its human resources, constantly seeking the necessary synergies not only within Group Companies, but also with the suppliers, companies and customers involved in its activities.

To this end, a system has been adopted that, through the efforts of a dedicated internal team that monitors changes to reference scenarios and the consequent evolution of the relative risks, seeks to ensure that the following principles are respected:

- introduction of 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;
- adoption of the best technologies and most appropriate measures to minimize risks;
- monitoring and updating of work methods;
- provision of training and disclosure measures.

CESI also strives to continually improve the efficiency of the internal structures and processes that contribute towards the continuity of the services provided.

These principles are used by CESI to inform the adoption of the necessary measures to protect worker health and safety, including activities to prevent professional, information or training-related risks, and to establish the necessary organization and resources.

In order to implement the company's occupational health and safety policy and to improve the management of these issues within the business, CESI has adopted an "Integrated Quality, Occupational Health and Safety and Environment System", which has been distributed to all employees and interested parties.

## 3.11 Privacy

In order to protect the privacy of its staff and any other individuals who fall within the scope of the Company's legal obligations, CESI adopts standards that specify the information that the company may request, along with the related methods of processing and storage.

Requests for information irrelevant to the company's activities, including the ideas, preferences, personal tastes, sexual orientation, political beliefs, religious faith, and, in general, the private lives of employees, collaborators, and third parties, is prohibited. Except in the cases provided for by law, the communication and/or distribution of personal data without the prior consent of the data subject is prohibited, and rules are in place to ensure that all employees or collaborators comply with privacy protection regulations.

## 3.12 Integrity and right to personal dignity

CESI undertakes to protect the moral integrity of its staff, guaranteeing the right to working conditions which respect personal dignity, 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 leave of absence). Accordingly, CESI safeguards workers from acts of psychological violence, and opposes any discriminatory or damaging attitude or conduct against the individual, their beliefs and their preferences (for example: in the event of insults, threats, isolation or excessive encroachment, professional limitations, etc.).

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, etc.).

## 3.13 Staff duties

Employees and collaborators must act faithfully for the purpose of fulfilling the obligations undertaken in the employment agreement and the Code of Ethics, ensuring the provision of the requested services, and have a duty to report any violation of the rules of conduct established by internal procedures via the specific reporting channels provided.

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 CESI 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:

- holding a senior management position (CEO, chair of the board of directors, director, division manager) and holding financial interests in suppliers, customers, or competitors (shareholding, professional appointments, etc.), including through relatives;
- managing relationships with suppliers and performing work for them, either directly or through a family member;
- accepting cash or favours from individuals or companies, which are or intend to enter into business relationships with CESI.

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 environment, in the event that these may appear to be in conflict with CESI'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 or collaborator 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 CESI.

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

As regards the use of software, each employee or collaborator is required:

- to scrupulously adopt the provisions of the company safety policies so as not to compromise the functionality or security of the IT systems;
- to not send threatening or offensive emails, use vulgar language or make inappropriate comments that could offend individuals and/or damage the company's image;
- to not browse websites with indecent and/or offensive content.

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

## **3.14 Impartiality**

CESI undertakes not to arbitrarily discriminate against its customers.

## **3.15 Contracts and communications to customers**

Contracts and communication to CESI customers and clients (including advertising messages) shall be:

- clear and simple (for example: avoiding – as far as possible – clauses which are only comprehensible to specialists and highlighting exclusions);
- in compliance with current regulations, without resorting to evasive or otherwise improper practices;
- complete, so as not to leave out any significant element for the purposes of the customer's decision.

## **3.16 Style of conduct vis-a-vis customers**

CESI'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, CESI undertakes to limit the obligations it requires of its customers and clients and to adopt simplified and, when possible, computerized payment procedures which do not incur additional costs.

## **3.17 Quality control and customer satisfaction**

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

## **3.18 Customer engagement**

CESI 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 clear and comprehensible.

### **Standards of conduct in dealings with suppliers and partners**

## **3.19 Suppliers selection**

Procurement processes must not only meet economic requirements, but also focus on service quality and compliance with evaluation criteria aimed at promoting social and environmental responsibility, allowing equal opportunities for all suppliers. Such processes must also be based on pre-contractual and contractual conduct that promotes the spirit of mutual loyalty, transparency, and collaboration.

In addition to meeting the required quality standards, the services provided by suppliers must be accompanied by a commitment to adopt best practices in terms of human rights and working conditions, occupational health and safety, and environmental responsibility.

Specifically, CESI's employees or collaborators involved 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.

Where possible, CESI prioritizes suppliers that share its ethical values.

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

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, CESI 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 storage of the information and official tender and contractual documents for the periods established by current law and referred to in internal purchasing procedures.

## **3.21 Relations with partners**

CESI only works with select partners on the basis of objective criteria of professional capacity, reliability and reputation. Specifically, CESI's business partners must have a respectable reputation and guarantee respect for the principles and company values set out in this Code of Ethics and the applicable laws.

Dealings with business partners comply with the principles of loyalty, professional ethics, transparency, integrity, and good faith.

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

## **3.22 Basic principles of relations with the Public Administration**

CESI's dealings with the Public Administration are guided by principles of fairness and transparency, in order to ensure clear conduct that cannot be interpreted by the parties involved as ambiguous or contrary to current regulations.

Specifically:

- the offering of money or gifts to managers, officials, or employees of the Public Administration or their relatives, whether Italian or from other countries, except in the case of gifts or benefits of modest value, is prohibited;
- the offering or acceptance of anything of value (including items, services, benefits or favours) to obtain more favourable treatment in relations of any kind with the Public Administration is prohibited;
- in countries where it is customary to offer gifts to customers or other parties, such gifts may be given provided they are of an appropriate nature and modest value, and in any case comply with the law; however, this should never be interpreted as an attempt to gain favour;

- when handling any kind of business negotiation, request or relationship with the Public Administration on behalf of the company, the person responsible may not seek to unduly influence the decisions of the other party, including those of officials who negotiate or make decisions on behalf of the Public Administration;
- in the specific case of tenders held by a Public Administration, conduct must comply with the law and with fair business practices;
- in relations with the Public Administration, CESI may not be represented by a consultant or third party if this could create a conflict of interest;
- in the course of any business negotiation, request or business relationship with the Public Administration, CESI undertakes not to directly or indirectly: examine or propose employment and/or commercial opportunities that may benefit personally employees of the Public Administration; unduly offer or in any way provide gifts; solicit or obtain confidential information that may compromise the integrity or reputation of either party;
- CESI does not enter into freelance or employment contracts with former employees of the Public Administration (or their relatives) who have personally and actively participated in business negotiations or endorsed requests made by CESI to the Public Administration or exercised authoritative powers over CESI;
- in cases where the Public Administration acts as a customer, CESI handles such relations in accordance with the "Standards of conduct in dealings with customers" set out above, ensuring, in particular, the proper fulfilment of contractual obligations undertaken towards the Public Administration.

CESI adopts specific provisions to prevent offences that regard the Public Administration.

### **Standards of conduct in dealings with the community and the environment**

## **3.23 Financial relations with political parties, trade unions and associations**

CESI neither favours nor discriminates against any political or trade union organisation, directly or indirectly. The company refrains from making any contribution, direct or indirect, under any form, to political parties, movements, committees and political and trade union organisations and their representatives and candidates, except for those due under specific legal provisions.

## **3.24 Contributions and sponsorships**

Sponsorship activities, which may concern the social or environmental spheres, sport, the performing arts and art, are directed exclusively towards events that are organized and managed in accordance with the principles set out on this Code of Ethics and whose purpose does not conflict with CESI's mission or damage its image. In any case, when selecting which proposals to support, CESI pays particular attention to any possible conflict of interest of a personal or business nature (for example, family ties with the parties concerned or links with organisations that, due to the services they perform, may in some way favour CESI's business).

## **3.25 Environment**

CESI runs its business in full compliance with current environmental standards and oversees its activities with the help of a certified Environmental Management System.

The Company undertakes to promote responsible conduct and to adopt the most appropriate measures to avoid or in any case minimize the impact of its activities on the environment and the landscape, as well as to prevent risks for local communities, flora, fauna and the environment in general. It also takes steps to protect public safety, not only in compliance with current legislation but also taking into account the development of scientific research and best practices in the field. In the performance of their duties, Recipients actively participate in processes to prevent risk and to protect the environment, public safety, and the health and safety of themselves, their colleagues and third parties.

In order to implement the Company's environmental policy and to improve the management of these issues within the business, CESI has adopted an "Integrated Quality, Occupational Health and Safety and Environment System", which has been distributed to all employees and interested parties.



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## **4. Implementation Methods**

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### **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, CESI 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. To this end it:

- may access all the sources of information;
- has the faculty to examine documents and consult data;
- suggests any updates 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 an ethics clause in all contracts, etc.).

For the purpose of ensuring the correct comprehension of the Code by all CESI's employees, the Company 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 violations**

CESI does not tolerate any violation of the provisions contained in this Code of Ethics and requires all Recipients of the Code to promptly report any violation thereof of which they become aware, using the provided methods.

To foster a culture of ethics and transparency, the CESI Group has implemented a dedicated reporting channel (accessible at <https://cesi.integrityline.com>) This system enables the reporting—including anonymously—of any violations of the Code of Ethics, including alleged unlawful conduct, committed by Recipients or third parties that have dealings or business relations with the Company.

**Document approved by the CESI Board of Directors on 26 July 2024<sup>2</sup>.**

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<sup>2</sup> The first version of the CESI Code of Ethics was adopted on 26 November 2002 and subsequently amended by Board Resolution on 15 December 2009, 13 December 2012, 07 November 2013, 19 January 2017, 06 February 2018, and most recently on 26 July 2024.