

CODE OF ETHICS OF THE COMPANY **OPSI GROUP S.R.L.**  
BASED IN NOVA MILANESE MB  
VIA GALILEO GALILEI, 32  
VAT IT 11489610961  
(for short THE COMPANY)

## 1. INTRODUCTION

The company OPSI Group S.r.l. operates on the market with the aim of promoting employment, encouraging opportunities for professional growth, creating value for members and/ or shareholders, satisfying customers and enhancing all the people who work there. This code expresses the commitments and ethical responsibilities in the conduct of business and company activities undertaken by managers and employees and all those who directly or indirectly establish relationships in the name of or in the interest of the group and of the individual companies that are part of it.

## 2. ETHICAL VALUES

The company conducts its activities according to the principles of fairness, transparency, legality and clarity. All business activities must be carried out with the utmost scrupulousness, honesty, loyalty and professional commitment, in compliance with laws, procedures, company regulations and in accordance with the Code of Ethics. In particular, the management and the managers of the company's functions must behave in an exemplary manner towards the employees, promote compliance with the rules of the Code of Ethics and ensure that compliance with the rules dictated by the Code of Ethics is perceived as a substantial part of the contractual relationship.

### 3. PRINCIPLE OF CONDUCT

**3.1 The company has among its objectives the creation of value for members and/or shareholders.** Communications to members and/or shareholders must be truthful, clear, and complete. Conduct contrary to these principles will be liable to sanction. Information and communications addressed to members and/or shareholders shall be disclosed by the top management or by persons expressly delegated.

**3.2 Relations with external interlocutors.** Employees who maintain business relations with third parties must conduct the relationship fairly and correctly. These principles apply to customers, suppliers, consultants and individuals who carry out any activity directly or on behalf of the company.

**3.2.1 Relations with Suppliers.** The selection of suppliers and the definition of the conditions of purchase of goods and services are carried out according to criteria based on economy, quality and transparency, granting equal opportunities to each supplier. In the event that the supplier, in carrying out its activities, adopts a conduct not in line with the general principles of this Code, the company is entitled to take appropriate action up to the conclusion of the partnership. No pressure to favour one supplier over another is allowed when selecting suppliers. It is not allowed to give or receive in any form, direct or indirect, offers of money or gifts for the purpose of obtaining personal advantages of any nature.

**3.2.2 Relations with Customers.** The company pursues the objective of fully meeting the customer's expectations and considers it essential that its customers are always treated fairly and honestly. The company is committed to ensuring its customers a service that meets an identical standard of quality and to periodically monitoring the perceived quality.

**3.2.3 Relations with the institutions.** The relations with the Institutions, necessary for the development of the business programs, are reserved exclusively to the specifically delegated business functions. They are distinguished by maximum transparency, clarity and fairness.

**3.2.4 Business relations with the Public Administration.** Relations with the Public Administration are managed with the utmost correctness, transparency and rigour. Behaviour leading to misinterpretation or ambiguity shall not be tolerated

**3.2.5 Relations with Political and Trade Union Organizations.** The company does not make direct or indirect contributions to political parties, movements, political organizations and trade unions, to their representatives and candidates, except those due by laws and regulations in force.

**3.2.6 External Relations.** The company recognizes the primary role of a clear and effective communication in external relations. Employees in charge of disclosing company information externally, in the form of speeches, participation in conferences, publications or any other form of presentation, must comply with the company dispositions and receive prior authorization from the management or delegated person.

**3.2.7 Relations with the Mass Media.** External communication is based on respect for the right to information. Communications must be truthful, clear, transparent, unambiguous and non-instrumental, in accordance with company policies and programs. Relations with the mass media are reserved exclusively to the top management and/or the competent company function. Employees must refrain from making any formal or informal external communications and must ensure that any questions from the media are communicated to authorised persons and/or to the competent function.

**3.2.8 Gifts and presents.** Employees are not allowed to, directly or indirectly, offer or receive gifts, presents, money, payments, giveaways in any capacity. Giveaways have the exclusive purpose of promoting the corporate image. No form of gift is allowed that is outside the normal commercial practices or otherwise aimed at acquiring preferential treatment in the conduct of any activity related or connectable to the company. In particular, any form of gift to public officials, auditors, advisers, mayors or members of their families that may influence their independence of judgment is prohibited.

**3.3 Relations with Employees.** The company protects and promotes the value of human resources in order to improve and increase the skills owned by each employee.

**3.3.1 Personnel selection.** The company evaluates the personnel to be hired on the basis of the correspondence between the candidates's characteristics and the profiles necessary for the company needs, in full respect of equal opportunities. The company takes appropriate measures to avoid favoritism, nepotism, or forms of patronage.

**3.3.2 Establishment of the employment relationship.** The company hires its staff with a regular employment contract. No form of undeclared work is allowed. Upon establishment of the employment relationship each employee receives accurate information about:

- characteristics of the function and tasks to be performed;
- regulatory and remuneration elements based on existing legislation;
- rules and procedures on safety at work.

**3.3.3 Personnel management.** The company rejects any form of discrimination against its employees. Access to roles and assignments is established in consideration of skills and abilities. In accordance with the business efficiency, the

company fosters those forms of flexibility in the work organization that facilitate the management of maternity and childcare in general.

## 4. WORKPLACE BEHAVIOUR

**4.1 Conduct.** Employees are required to perform their duties responsibly, honestly, diligently and in accordance with company policies, procedures and directives.

**4.2 Mutual respect.** The company promotes a working environment in which employees interact in full mutual respect.

**4.3 Safety and Health.** The company is committed to managing its activities in full compliance with current legislation on prevention and safety at work and strives to ensure a healthy and safe working environment, with the adoption of all necessary measures.

## 5. CONFLICTS OF INTEREST

**5.1 General principles.** The company builds the relationships with its employees on mutual trust and loyalty. In the performance of their work, employees must pursue the objectives and interests of the company, avoiding in any way placing themselves in situations of conflict with the social interest.

**5.2 External work.** Employees and collaborators must avoid all activities that are in conflict of interest with the company, with particular reference to personal or family interests that could influence the independence in carrying out the activities assigned to them and put at risk the achievement of the best business interest. Therefore, each employee shall be obliged to report situations of conflict of interest.

**5.3 Use of internal information.** Employees who, in the normal performance of their business activities, become aware of confidential information relating to the company are not allowed to use it for personal, private, economic purposes. Such uses, as well as constituting a moral and ethical issue, are prosecutable legally.

## 6. VIOLATIONS

In the event of proven violations of the dispositions of the Code of Ethics, appropriate sanctions will be taken in accordance with the provisions of national collective labour agreements. Each employee must report to their immediate superior any information relating to violations of the Code. If for a justified reason or opportunity it is considered inadvisable a direct reference to their hierarchical superior, it will be the responsibility and duty of the employee to communicate directly with the Sole Director and/or the Chief Executive Officer and/or the Board of Directors. All requests will be given a timely response and there will not be any risk for the employee to undergo any form of retaliation, not even indirectly. Anyone who reports alleged violations of the Code of Ethics not in good faith will be punished thereunder.

## 7. ENTRY INTO FORCE

This Code of Ethics shall enter into force upon its approval by the Board of Directors. Any subsequent change or addition must be approved by the Board of Directors.