

# CODE OF ETHICS

Responsible behavior for better communities

November 2020

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## Message from the CEO and the Deputy CEO

Fincons was established in 1983 as a software house, it developed over subsequent years into a software consultancy business. Today it is a key player in the sector, working alongside companies by providing IT Business Consulting services. Specifically, our know-how is put to use in the development and implementation of technological and digital transformation projects which enable the execution of new business models.

Fincons is a privately held company and the owners have always played an active role in designing company strategy with a long-term vision, as well as in the daily management of the activities of the Group, which has grown constantly, first in Italy and then abroad.

Our people are driven by passion and energy, this together with solid financial management has made it possible for us to become a market-leader, represented in many countries, capable of taking advantage of the opportunities which new technologies offer and putting the highest standards of expertise at the service of our clients' growth.

By collaborating constantly with our clients, with our people and thanks to our know-how, we have made a major contribution to digital transformation, while always remaining faithful to the principles that have governed our business activities from the very beginning, even in the most critical situations. This has allowed us to make the right decisions, adhering to the highest principles of ethics, conduct, honesty, transparency and compliance with the most rigorous international standards.

Together with our stakeholders, we share a culture that is based on honesty, trust, and mutual respect for individual experiences and for the contributions made to our common endeavour.

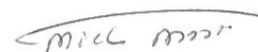
Our professional reputation, human capital and ethical values have always been our guide as the Group has developed and evolved over time, together these ideals have made it possible for us to establish sustainable value.

In the era of globalisation, as new technologies emerge a whole new world of digital transformation scenarios opens up, with significant new opportunities at global level, this is just the beginning of a great adventure.

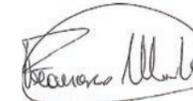
Today, just like in the past, compliance with the rules of conduct and the Group's reputational value together represent the most crucial of resources, an integral part of our professional conduct and growth. Staying true to our values is essential in a world that is becoming ever more connected, this is the Pole Star which guides us on our journey as we seize opportunities to advance and evolve through ever-more challenging projects.

As CEO of a Group to which I feel honoured to belong, I shall follow its progress in coherence with the principles of our Code of Ethics, I am committed to respecting these shared values in all aspects of my conduct.

Michele Moretti  
CEO Fincons Group



Francesco Moretti  
Deputy CEO Fincons Group, CEO International Region



## Our values and our principles



Always act with integrity and in compliance with the law.

Acting with integrity and in compliance with the law indicates our conduct towards ourselves, our stakeholders and public opinion, and this allows us to perform at the highest levels.

Our growth does not pursue the objective of profit alone, it is based on quality and human values that are enshrined in the company culture and which must inspire and guide the actions of every single member of the Company. These values are also incorporated into this Code of Ethics and represent a framework for all Fincons Group employees, who are invited to work and conduct themselves in full compliance with these cornerstones of company ethics.

Our mission's identity is expressed through the observance of national and international laws, rules and regulations, as well as through our adherence to good ethical, social and environmental practices, which constitute not only a prerequisite for the Group's credibility but also an objective to be pursued on a daily basis. Ethical integrity and honesty are a duty and an ongoing commitment for all our workers, and must feature in the daily conduct of the entire organisation so as to foster sustainable development through safe, environmentally-friendly processes, adhering to the most stringent guidelines and standards with the aim of guaranteeing protection for the environment, workers' health and the wider community.

These values lead our narrative from past to present and are the cornerstones of our future and our success. The Code of Ethics, as a manifesto of the Group's values, prevails over any internal communication or the introduction of any procedure that may diverge from it.

Our Group enjoys a diversity of visions and a variety of opinions, emphasising the plurality of human experience which we engage with all the time: diversity is wealth and we share this by putting this key strength the service of our project. Equally, we believe that it is necessary to have a common identity, one that everyone agrees with and makes their own, sharing the same core values. For this reason, relations with all our stakeholders are based on accountability and awareness of the need for legality, sharing the ethical values described in this document.

Our Code of Ethics helps all of us understand how to behave and act correctly. This is why each and every Recipient is expected to be fully aware of its content and is required to ask in the event of questions or doubts to ensure full comprehension of its meaning. Under no circumstances may the conviction of acting in favour of or in the interest of the Fincons Group justify, even partially, behaving in a way which conflicts with the principles and contents of this Code of Ethics.

# THE FINCONS GROUP CODE OF ETHICS

In the framework of its activities, Fincons has elected to adopt this Code of Ethics in order to establish appropriate preventive and disciplinary procedures to reduce the risk of offences being committed in the context of the company's organisation.

Our Code of Ethics defines, explains and formalises the Values and the rules of conduct and behaviour which we expect from ourselves and which are required of us in our relationships with stakeholders, with the purpose of guiding company decisions made by all Recipients. The Code of Ethics prevails over any other company policy or procedure.

For this reason, all contractual relations which are established must include specific reference to the contents of this Code of Ethics, in order to lead the parties to comply with the provisions contained therein.

The Code of Ethics is a useful guide to understand how to behave and act in the framework of the company's activities, especially in situations that are not covered by other internal policies or procedures. It is a practical document, which may provide indications in situations of uncertainty, as it is impossible to foresee and standardise every event or decision adequately, and such situations could have ethical implications or cause laws to be broken, even when the offence is unintentional. Misconduct of this nature could compromise our ethical culture, damage the Group's reputation as well as having potentially significant legal consequences.

We must follow our Code of Ethics everywhere, at all times: observance of the Code of Ethics is mandatory for Group compliance.

# WHO DOES THE CODE OF ETHICS APPLY TO?

## The Recipients of the Code of Ethics

Our Code of Ethics applies to every member of every company within the Group, both in Italy and abroad: company representatives, employees, consultants, contractors, as well as clients, suppliers and all those who, directly or indirectly, permanently or temporarily, work with Fincons (hereinafter collectively referred to as: "Recipients").

Each Recipient is required to comply with the contents of the Code of Ethics in the framework of their individual duties and responsibilities, any breach of this shall constitute misconduct and give rise to disciplinary proceedings. If in doubt, advice should be sought from a line manager, the Human Resources Manager or Ethics Officer.

The Managers of each company Area or Process are required to verify the Recipients' compliance with the provisions of this Code of Ethics and its correct application, as well as implementing and encouraging appropriate measures to avoid breaches. If they detect any conduct which is in conflict with the requirements of this Code of Ethics, they are expected to inform their Fincons Ethics Officer.

Anyone reporting suspected illegal or unethical activities which may be in breach of this Code of Ethics should not be concerned about retaliation.



## The Ethics Officer

The Italian and Swiss Companies within the Group have their own Ethics Officer who is responsible for monitoring the application and implementation of the Code of Ethics, they each answer directly to their Boards of Directors. The staff at the other offices in the Group should refer to the Swiss company's Ethics Officer.

In Italy, where compliance with Legislative Decree 231/2001 is concerned, the Ethics Officer works in collaboration with the Supervisory Body established for this purpose.

The Ethics Officer has the following duties:

- regularly check the implementation and observance of the Code of Ethics through targeted monitoring, which consists in establishing and encouraging the improvement of ethics within the Company by analysing and assessing the processes used to monitor risks related to ethics;
- receive reports of breaches of the Code of Ethics and conduct the necessary investigations;
- carry out an advisory role concerning any disciplinary sanctions to be applied in the event of a breach being committed;
- prepare an annual report on all activities carried out to submit to the governing body.
- In conjunction with the "Ethics Officer" of the other country:
  - o engage in activities with the aim of disseminating the Code of Ethics, encouraging a culture of ethical conduct and compliance with the Code;
  - o consider any possible amendments and additions that have not already been contemplated and recommend them to the governing body.

In carrying out their duties, the Ethics Officers will be assigned the necessary resources in terms of Company staff members, selected and appointed as required to assist them. All Recipients are expected to collaborate with their Ethics Officer, both by exposing potential breaches and by providing the documentation necessary for the Ethics Officers to carry out their duties. In the event of any doubt, the Recipients may contact their Ethics Officer for clarifications and/or interpretative criteria, they will receive advice on the most suitable conduct in order to avoid breaches of, or non-compliance with, the Code of Ethics.

Recipients may report any misconduct or offences to the Ethics Officer by sending a written communication by post to the Company offices or by email to the following addresses:

- for Italy: [responsabile.etico.italia@finconsgroup.com](mailto:responsabile.etico.italia@finconsgroup.com)
- for Switzerland and the Group's other offices: [responsabile.etico.svizzera@finconsgroup.com](mailto:responsabile.etico.svizzera@finconsgroup.com)

complaints can also be addressed to the appropriate channels within the Company according to the lines of authority.

Any Recipients who wish to report the conduct of the "Ethics Officer", which they suspect is in breach of this Code, may do so by writing to the Board of Directors of the company in question. One of its members will then be assigned the task of carrying out the investigations deemed necessary.

All reports will be treated in the strictest confidence. The Group does not permit any form of retaliation against anyone who reports, in good faith, what they suspect to be unethical activities which are not in compliance with the principles of this Code of Ethics. Baseless reports, made as a pretext to pursue personal gain, will not be followed up and the perpetrator's conduct will be considered as being potentially non-compliant with the Code.

## DISSEMINATING THE CODE OF ETHICS AND ITS VALUES

The Ethics Officer's duties include circulating this Code of Ethics among the Recipients.

To achieve thorough dissemination of the Code, the Ethics Officer uses the following methods:

- distribution to employees, consultants and partners of the Company according to the individual circumstances, using whichever means the Ethics Officer deems most appropriate, by way of example but not limited to: e-mail and/or fax and/or post and/or delivery by hand, specifying the fact that the Code of Ethics is to be considered binding for all Recipients;
- publication on the website [www.finconsgroup.com](http://www.finconsgroup.com);
- displaying: making it available in a place that is accessible to all employees and consultants, in accordance with the applicable legislation in force at the time;
- whenever the need arises, the Ethics Officer will organise a briefing, inviting all Company employees and other collaborators, the governing body and Company auditors, in order to provide information and illustrate any significant developments or major amendments concerning aspects of the Company ethics policy. Minutes will be taken at the meetings and a report issued, indicating who participated and the topics covered;
- checking that contracts drawn up by the Company include a clause which specifies the existence of the Code of Ethics, which reads as follows: "Code of Ethics: in the management of its business affairs and relations, the Company is guided by the principles contained in its Code of Ethics, published on the website [www.finconsgroup.com](http://www.finconsgroup.com). A breach of the provisions of the Code could even result in the termination this contract, depending on the severity of the violation".



## PEOPLE: PROTECTION AND RESPECT

The Group acknowledges the central role played by human resources and the crucial importance of establishing and maintaining relationships based on mutual trust. Fincons considers human resources as one of the key strategic factors for success and encourages the constant professional and personal growth of its employees, consultants and all collaborators. Furthermore, the Group fosters cooperation and mutual collaboration between its employees in the awareness that the success of the Organisation is strongly linked to the achievements of its Teams.

In Fincons, employee relationship management centres on respect for the rights of all workers, optimising their individual contribution to the full in order to encourage and facilitate their professional development and growth.

All Managers of each Company Area or Process are required to organise regular meetings, as well as further ones in the event of important operative decisions. In these meetings the involvement and active participation of all the members of the various working groups must be guaranteed and a multi-directional flow of information needs to be fostered.

Any form of discrimination based on sex, ethnicity, religion, political, trade union and personal opinions and economic conditions is considered unacceptable and is therefore subject to disciplinary action. Accordingly, any employee who believes they have suffered unequal or unfair treatment may report the incident to their Ethics Officer, who will carry out fully independent investigations to ascertain whether the provisions of the Code of Ethics have, in fact, been breached.

Fincons is committed to providing a welcoming work environment for all its employees and collaborators, as well as for all third parties with whom there is any kind of working association, in order to encourage relationships based on trust and collaboration. To help achieve this, all workers are required to act impartially, promoting a climate of mutual respect and considerate, fair interpersonal relationships.

## Managing human resources

Recruitment of staff, their salaries, training, career development and promotions must be based on predetermined, objective criteria and guided by principles of fairness, impartiality and merit. Recruitment practices are fully compliant with the law.

All employees have the right to perform the tasks for which they were hired, in line with the objectives that have been set and with a view to allowing for professional growth.

Accordingly, Fincons provides and encourages participation in training programmes and refresher courses with the aim of enhancing professional expertise and maintaining, as well as expanding, the skills which staff members have acquired in the framework of the employment relationship.

The reward system focusses on the recognition of merit and skills, such as the achievement of established aims, respect for company values and rules, professionalism, accountability, an aptitude for teamwork and the ability to make business improvement proposals and suggestions for company growth.

All decisions relating to the employment relationship must in any case be - and will be - adequately justified and documented by the Company.

### Managing relations with staff

Recruitment procedures and salaries are currently managed by the HR department and the relative HR Manager.

The recruitment process may only be based on an assessment of the candidates' professional characteristics and aptitude for the specific position they have applied for. Consequently, during interviews, the selection committee may only ask candidates for information directly pertinent to ascertaining their expertise and whether they meet the professional requirements.

The aim of the recruitment process is to add value to the Group, no form of nepotism or favoritism is therefore considered tolerable.

To the extent possible according to the information available, the Group adopts appropriate measures to comply with the above principles during the selection and recruitment process.

### Contracts

The candidates who successfully complete the selection process are appointed by Fincons on the basis of a lawful employment contract.

Before finalising an employment contract, each single Company within the Group informs candidates clearly and comprehensively about their duties and the tasks to be performed, about the fixed and variable elements of their salary, about any benefits granted, candidates are also informed about the applicable laws that the agreement is subject to, about this Code and about the relevant internal policies.

In relation to the above and to ensure all members of staff are correctly informed and up-to-date, the Company organises regular training sessions for newly-recruited personnel.

In taking decisions relating to personnel (promotions, allocating incentives and bonuses, appointing staff to roles) the Company's Managers reject any form of discrimination and ensure that, compatibly with the Company's organisational requirements, every such measure is based exclusively on the results achieved and on the skills that are demonstrated.

### Staff training and assessment

Staff development programmes are the main incentive used to attract talent. In order to ensure that staff are motivated and interested in their work, it is necessary to monitor their satisfaction, well-being in the workplace and level of involvement. Performance management is an ongoing process based on a regular cycle of interviews.

The Area Managers, together with the Area HR Office, develop training programmes for the professional growth of staff through the implementation of appropriate organisational initiatives and specific training, in addition to the training activities required by law.

Training is planned according to the career path of each employee, considering the specific requirements of the Organisation.

The Managers of each company Area or Process, together with the HR Division (also involving the Head of the department) assess the performance of staff periodically in order to identify any areas for improvement and specific measures to be adopted.

### Employee obligations

Employees must act according to principles of decency, loyalty and integrity in performing their duties, they must comply with the obligations stemming from the contract they have signed, applicable legislation in force at the time, and the rules which the Organisation has formalised by incorporating them into specific policies and guidelines.

Specifically, employees must ensure they observe the principles of accuracy, rigor and transparency, which includes, above all, their conduct when carrying out activities involving recording information, guaranteeing the traceability of data with particular reference to those which affect the development and preparation of financial statements.

Fincons employees are required to avoid situations where, even potentially, conflicts of interest could arise, from which they would obtain an unfair advantage, which could be detrimental to the legitimate interests of the stakeholders.

In situations of conflict of interest, employees must inform their line manager without delay, who will have to implement the most appropriate measures to safeguard the interests of the stakeholders, as well as reporting the incident to their Ethics Officer. Employees of the Company are required maintain the confidentiality of any business-related information which comes into their possession due to the role held or the duties performed.

All employees are obliged to report breaches of the Code of Ethics of any kind to their immediate superior or directly to the Ethics Officer.

### Gifts and courtesies

It is forbidden for all staff to accept and/or request for themselves or for others, or to offer, gifts, gratuities, courtesies or other benefits from/to third parties (suppliers, clients, public officials) in order to obtain or grant an unfair advantage.

Should a situation occur in which a third party gives a gift, a courtesy or gratuity to a Fincons employee, the latter must immediately notify his or her manager who will, if its value is deemed to exceed normal commercial practice, return the gift and inform the Ethics Officer about the episode.

It is, on the other hand, possible to give or receive gifts and courtesies of a modest value in accordance with applicable regulations and commercial practice, and which would not risk influencing or modifying the judgment of Fincons staff and/or third parties regarding any decision-making process and/or any activity relative to the Organisation's business operations (selecting suppliers, recruitment, etc.).

It is strictly forbidden for staff members to give gifts, courtesies and gratuities to members of political parties and trade unions or their representatives and/or candidates in order to obtain economic advantages or benefits of any kind.

## Health and safety protection

The Group undertakes to promulgate a culture of safety and to strengthen it by improving risk awareness and promoting responsible conduct by all Recipients in order to preserve their health, safety and physical integrity.

It is of fundamental importance for Fincons to ensure the health and safety of its workers; compliance with all legal requirements and with the regulations envisaged at company level is indispensable, with particular reference to the management of emergency situations.

Any Fincons employees who need to visit a Client or any third party outside the Company, are required to observe the health and safety rules established at the external premises in question by the third party.

Recipients are expected to be proactive; it is also their duty to identify any hazardous or risky conduct which could cause accident and/or injury and report it to their Safety Manager.

Smoking is absolutely forbidden in the workplace so that this specific health and safety risk can be avoided.

It is expressly forbidden for any worker, consultant or contractor to arrive at the workplace under the influence of alcohol, drugs, or substances that induce similar effects.

Fincons also actively ensures the well-being of all its workers and makes every effort to allow them to reconcile their private and professional lives, this includes encouraging them to carry out their duties using smart working solutions.

## Non-discrimination and equal opportunities

In the context of decisions which affect relations with Recipients or with any interlocutor, the Company is committed to avoiding any form of discrimination based on age, gender, sexual orientation, health, ethnicity, nationality, political opinions and religious beliefs.

Any form of discrimination and/or violence is considered unacceptable and will be sanctioned by the Company. Consequently, jokes, comments and any other behaviour which could offend a person, make them feel discriminated or even simply give the impression of a hostile work environment will not be tolerated.

Fincons does not tolerate any form of discrimination and, on the contrary, seeks to guarantee equal opportunities, not only towards its employees, but also for anyone who collaborates with the Group, ensuring that everyone is assessed on the basis of their professional qualities, expertise, conduct and results.

To achieve this, Fincons invites all Recipients of this Code of Ethics to consider all people solely and exclusively on the basis of their professional skills, their conduct in the workplace and their results.

Anyone who feels discriminated against can contact their line manager or the Human Resources Department to get all the support they require. Those who witness discrimination by a worker, a consultant or a third party are strongly encouraged to report these episodes to their line Manager, the Human Resources Department or the Ethics Officer.

### The Employees' responsibilities

There is absolutely no toleration of jokes, language, gestures or any other behaviour which is offensive and may make co-workers feel discriminated against or sense a hostile environment.

The utmost collaboration must be provided to colleagues in the most appropriate way, regardless of their social, cultural, ethnic or national origins, religious or other beliefs.

## Harassment or mobbing in the workplace

Fincons encourages initiatives which aim to achieve greater organisational well-being.

In the framework of both internal and external relations, the Group rejects all forms of harassment, bullying or mobbing, any such conduct, actual or perceived, is absolutely prohibited.

By way of example, prohibited behaviour includes the following:

- creating an intimidating, hostile, isolating or otherwise discriminatory work environment for individual employees or groups of workers;
- interfering unjustifiably in other workers' performance of duties;
- obstructing the job prospects of a co-worker merely due to personal competitiveness or in order to further the career of another employee.

Any form of harassment or assault of a sexual nature or abuse related to cultural, social or personal diversity is also prohibited.

By way of example, it is forbidden for employees to:

- make any decision relating to another worker's career subject to the exchange of sexual favours;
- exploit their role in the Company to persuade their direct subordinates or other workers to provide favours of a sexual nature;
- allude to any physical and/or mental disabilities and/or impairments or to any form of cultural, religious or sexual orientation in order to obtain favours from the workers in question or influence them in the performance of their duties

No form of retaliation, revenge or victimisation is tolerated towards a person who claims to have been harassed.

### ● The Employees' responsibilities

In all dealings, both within the Company and externally, Fincons establishes an unconditional ban on any employee, consultant, contractor or other worker engaging in improper, harassing or offensive conduct.

This means explicitly or implicitly creating a hostile, intimidating work environment, with requests of a sexual nature, or making comments and jokes which may offend another person's social, cultural, ethnic or national origins, religious or other beliefs.

## Social Media Policy

The Group acknowledges the benefits of social media and is in favour of their use. It is, however, necessary to observe a few rules in order to ensure a responsible approach to their use.

Always communicate on social networks and on the Internet with respect.

In any message or post relating to Fincons or any other company in the group, or when such messages or posts refer to our clients, business partners or employees, no content must ever be published which is offensive, harmful, obscene, threatening or intimidating, or which contains statements which are discriminatory with regard to aspects of ethnicity, religion, gender, or other offensive statements that may, in any way, infringe the rights of third parties and/or encourage conduct which is in conflict with current legislation or codes of conduct.

Such content is not tolerated and must therefore be removed.

When using social networks, unless they have received specific authorisation, each Recipient intervenes or participates in discussions exclusively in a personal capacity and never as a spokesperson for the Company. It is the specific personal responsibility of each Recipient to declare that their statements do not reflect the official position of Fincons, especially when the recipient's personal information includes an indication that they work for a Company in the Group.

Recipients are reminded that, with the exception of duly authorised staff, the use of social networks for personal reasons not related to work is prohibited.

Social media users who come across comments relating to any Company in the Group are required to follow these instructions:

- if the comments are positive: they may interact freely, in compliance with the rules of conduct outlined in this Code of Ethics and in applicable internal policies;
- if the comments are negative: they should avoid replying and report the comments to their line manager and to their personnel officer;
- if the comments concern topics that require specific expertise: they should avoid replying and contact their line manager;
- if in doubt, their line manager should be contacted without any interaction with the social media post in question.



## Dialogue and discussion

Fincons respects the right to freedom of expression and opinion of all Recipients of this Code of Ethics and of all those who come into contact with the Company, as this facilitates a constructive exchange of opinions.

Among its key values, team spirit and trust stand out at Fincons. Accordingly, the Company encourages all forms of dialogue between the members of its Teams and, in general terms, between all workers, consultants, contractors, suppliers and anyone who has a working relationship with Fincons.

The Group promotes dialogue and discussion by organising meetings, conference calls, questionnaires for workers and other solutions that allow opinions to be expressed freely and which spread a culture of teamwork. Suggesting activities to be implemented with the aim of facilitating dialogue and increasing trust among the members of our community is actively encouraged.

### • The Employees' responsibilities

It is important to understand and embrace the Group's Values, encouraging and supporting open dialogue.



## BUSINESS INTEGRITY

For Fincons, being a company means acting responsibly as a requirement.



## Respect for the Law

Compliance with the legislation in force is a fundamental principle for Fincons.

All Recipients of this Code of Ethics must be familiar with the regulations and guidelines relative to their activities in the framework of Company operations.

The Group ensures constant training for Recipients and initiatives to raise awareness with respect to the provisions of the Code of Ethics and the consequences of their application.

## The Principles of the Fincons Code of Ethics: Honesty, Transparency, Loyalty and Collaboration

In the management of its business activities, with each and every one of its commercial counterparts, Fincons is guided by the principles of loyalty, honesty, transparency and collaboration. Honesty is the central principle for all the Company's activities and is an essential element of its approach to company management.

When carrying out the activities for which they are employed, Recipients must base their conduct on criteria of honesty, decency, collaboration and loyalty, allowing everyone to carry out their duties with peace of mind, avoiding the creation of a workplace environment in which their conduct towards others is disparaging, in which other workers are degraded or their value is denied, where others are prevented from performing their duties. All Fincons activities must be carried out with commitment and professional rigor, everyone must provide an appropriately qualified contribution according to their function and responsibilities, acting to protect the prestige and reputation of the Company. Every single person deserves respect for the work they do.

It is prohibited, without exception, to engage in practices such as corruption, illegitimate favours, collusion, undue pressure, for personal or professional advantage, either directly and/or through third parties for the benefit of the perpetrator or for others.

Fincons develops and maintains a relationship of mutual trust and loyalty with each and every Recipient. All Recipients must consider compliance with the standards set out in the Code of Ethics as an essential part of their obligations to the Company.

The requirement for loyalty means that for all employees it is forbidden to:

- enter into and maintain an employment relationship with a third party, provide consultancy services or take on other responsibilities on behalf of third parties which are incompatible with the duties carried out for the Company without prior written authorisation, for the whole duration of the contractual relationship;
- carry out activities are in conflict with their official duties or contrary to the interests of the Company.

## Conflicts of Interest

Recipients must avoid situations or activities that could lead to conflicts of interest or that could interfere with their ability to make impartial decisions, namely any situations in which the pursuit of personal interest is in contrast with the Company's interests or objectives, as well as all circumstances in which Recipients may take undue advantage or obtain improper personal profit from knowledge that can be linked to the duties they carry out in the context of their employment.

In the event of a conflict of interest, Recipients must refrain from contributing, directly or indirectly, to any decision or resolution relating to the matter to which the conflict relates, declaring the circumstances explicitly.

Specifically:

- the partners, employees, consultants and contractors of each single company within the Group are required provide due notification in the event they are involved in any situation, action or transaction that is or may be in conflict with the interests of the Group. Any activities carried out externally, in particular those resulting in economic gain, must not interfere with the interests of the Group, with the performance of the duties for which the Recipient in question was appointed, nor lead to an improper use of company resources or of the influence deriving from the role held;
- the following situations could potentially lead to a conflict of interest and therefore due notification must be provided:
  - o direct or indirect share ownership in limited companies or partnerships, in Italy or abroad, which are, even only occasionally, clients, suppliers and/or service providers or which have any kind of commercial, funding or insurance relationship, or any other kind of relations of an economic, financial or capital nature, or which carry out activities that are in competition with Fincons. Investments in companies listed on the stock exchange through the ownership of shares are therefore excluded if the number of shares held does not allow for direct influence over the management of the company itself;
  - o business relationships (with clients, with providers of financing, insurance or consultancy services, etc.) with companies, businesses, private or public bodies and in general with anyone who is in one of the circumstances referred to in the previous point.

The statements made the Board of Directors are confidential and the Company guarantees that they are only used for internal purposes.

## Relations with Public Sector Administration: Anti-corruption and Anti-bribery policy.

Relations with Public sector entities comply with the requisites established in this Code of Ethics and only those persons expressly identified using the relative internal procedures may engage in such interactions, specifically those identified in the Organisation, Management and Control Model.

Many countries have adopted anti-bribery and anti-corruption laws which make it illegal to promise or offer money or other valuables, directly or through third parties, to a government official with the aim of gaining an undue advantage. This also includes anyone associated with a company which is even partially owned by a public authority.

All activities are based on the principles of honesty, transparency, openness, fairmindedness, good faith and legality.

In particular, situations must not occur which impair the impartiality of any public sector office or authority.

This entails that:

- Recipients who find themselves in a position where there is a conflict of interest with a public sector entity or with anyone associated with public sector administration is required to remain inactive;
- anyone who becomes aware of demands for money or other equivalent items of value made by representatives of public authorities must inform the Ethics Officer immediately.
- Recipients may not offer money or gifts to managers, officials or employees of public sector entities or their relatives, neither in Italy nor in other countries, unless these are gifts or useful items with a low value. Unauthorised payments made by a Company in the Group through its employees or other persons acting on its behalf are regarded as corruption;
- when a business negotiation or any other kind of relationship is in progress with a public sector entity, Recipients or third parties representing the Group and the single companies in the Group must not seek to influence the counterpart's decisions in an inappropriate manner, nor those of the officers who are involved in the negotiations or who take decisions on behalf of the public sector entity or public authority;
- when preparing company documents, it is forbidden to represent facts that are untrue which could mislead a public sector entity or alter its ability to analyse the information correctly and make decisions;
- it is prohibited to use financial contributions, subsidies or funds granted by national government authorities or other public entities or by the European Community for purposes other than the ones for which they were granted;
- any endeavour that intentionally aims to obtain grants, funds, privileged loans or other disbursements from government agencies, the European Community or other public entities by means of deliberately partial or incorrect documentation or declarations, or by their omission, in order to mislead the disbursing authority is forbidden.

Fincons pledges to implement all applicable laws and regulations fully and scrupulously in its relations with the public sector and with public agencies and authorities.

If a single Company in the Group or the Group itself avails itself of the services of third parties in its relations with public sector authorities, these third parties are subject to the same requirements as Group employees.

### ● The Employees' responsibilities

The Group is committed to a zero-tolerance approach to any form of bribery and corruption or any act that may be perceived as bribery or corruption. Such offences are punished with administrative and criminal penalties. It is the responsibility of employees to be aware of and comply with the Group's anti-corruption policy by reporting any actions which are in breach of this policy to the Ethics Officer.

## Money Laundering

The Group must not in any way or under any circumstances be embroiled in events relating to the laundering of money deriving from illegal or criminal activities. Fincons is committed to compliance with all laws and regulations on money laundering, both national and international.

Before establishing relations or entering into contracts with business partners, Recipients are required to ensure their trustworthiness and observance of legislative requirements, this includes any procedures that may be implemented.

## Relations with Supervisory Authorities and Judicial Authorities

Relations with Judicial or Supervisory Authorities are based on the principles of legality, transparency and cooperation in good faith.

Fincons complies with all legal requirements regarding communications and information flows to such bodies, ensuring the information provided is complete, truthful and reliable, as well as guaranteeing objective assessments and prompt responses. In the event of inspections or checks, the Company must always be willing and cooperative.

No one may exert pressure with the aim of disrupting ongoing inspections, silencing the authority in question, misleading or diverting the activities being carried out. If the authority in question is subjected to pressure of any kind which may disrupt the inspection, suppress it or divert their activities, the Ethics Officer must be informed immediately.

## Relations with the press

Relations between the Company and the press are the responsibility of the CEO and/or Deputy CEO, the Managers of each Company Area may also be delegated this task, interactions with the press must take place in accordance with the Group's communication policy and must always comply with the principles of truth, legality and good moral practice.

Recipients cannot, therefore, provide information to representatives of the press without the authorisation of the designated offices. Participation in the name of the Company or the Group or on their behalf must be duly authorised and formalised in writing by the CEO and/or Deputy CEO. All information and communications provided must be true, complete, accurate and consistent.

## Relations with trade unions, and political, social and cultural organisations

The Group engages in consultations with external trade union organisations responsibly and constructively, encouraging a climate of mutual trust and dialogue.

Relations with political parties are the exclusive responsibility of the governing body. It is prohibited to promise or give, even if not overtly, money or other benefits to persons who belong to political organisations or parties. The Group abstains from events or initiatives that are obviously political in nature.

The Group may support such initiatives, as well as social or cultural programmes, support through contributions in the form of money is also possible, however such activities are only contemplated if they are beneficial for the pursuit of Company objectives. In these cases, a person must be put in charge and it must be adequately demonstrated that participation is appropriate, that any contribution is congruous and that it is relevant to company activities or interests.

## Political activity

Fincons does not support any political parties.

Accordingly, no contributions, either financial or of any other nature, are made to political parties, movements or associations, nor does this occur through organisations that act as intermediaries for these entities.

However, the Group respects the right of all persons, in an individual capacity, to participate in political activity, but this may never occur in representation or on behalf of Fincons.

Therefore, the name of the Group and of any single Company within the Group may not be used for events or political activities of any kind. In the same way, providing Fincons resources, whether economic or of any other nature, as contributions to political parties, movements or associations is not permitted. Any breach of these rules will be punished by the single Company within the Group.

## Accounting and administration

All Recipients who participate in the development and preparation of the data contained in financial statements, Company reports and in all Company communications must comply with the principles of transparency and honesty so that the documents issued are truthful and reliable, and faithfully represent the Company's situation.

The accounting records are kept by qualified staff in compliance with applicable legislation and company procedures.

The computerised administrative and accounting procedures are based on criteria of efficiency, reliability, completeness and on their compliance with accounting principles; they must support the possibility to monitor and check their legitimacy, congruence, and the coherence of the decision-making, authorisation and implementation process.

All the information which goes into the accounting system, both for general and for analytical accounting procedures, must comply with the principles of clarity, transparency, correctness, completeness and accuracy.

It must be possible to verify the decision-making and authorisation process at any stage and at any time. Every operation must be adequately documented in order to be able to carry out the necessary checks on the characteristics of, and the reasons for, the operations as well as to identify who authorised, performed, recorded and verified the operation in question.

Independent auditors must have free access to all data, documents and any other information that is necessary to perform its duties. Moreover, each individual Company in the Group must collaborate as closely as possible with the independent auditors, providing correct, truthful information without delay.

All Recipients are required to report any errors or omissions in the accounting process promptly, as well as any conduct observed which differs from the procedures established in this Code of Ethics.



## Whistleblowing and protection from retaliation

The Group actively encourages preventing, as well as verifying, any prohibited or inappropriate conduct or any action that is in contrast with the Code of Ethics.

Any Recipient who becomes aware of a credible, specific breach of the principles of the Code of Ethics is required to report it to the Ethics Officer in observance of Company procedures as adopted by Fincons in Italy and abroad. Whatever channel Recipients use to make the allegations, Fincons is committed to protecting their identity and to ensuring that they are not subject to any form of retaliation.

## Protection of Company Assets

Each Recipient is directly and personally responsible for the protection and conservation of the tangible and intangible assets and the tangible and intangible resources which are entrusted to all workers in order to carry out their duties according to company procedures. Recipients are also fully responsible for the use of these same assets and resources in a manner consistent with the interests of the Group.

Each Recipient is obliged to respect the confidentiality of the Group's scientific, productive and commercial know-how as well as its strategic choices, in order to protect the Group's industrial and intellectual property and safeguard its growth.

Each Recipient is required to maintain maximum confidentiality, undertaking not to disclose confidential information to parties not authorised to receive it.

## BUSINESS RELATIONS

We are committed to fostering business relations that are based on trust and mutual respect, not only with our Clients, but also with Partners and Suppliers.

### Relations with Clients

The Group and all its representatives, whatever their type and level, must promote maximum client satisfaction and must act fairly and transparently, in compliance with current legislation, so that clients can make informed decisions.

Fincons is committed to providing quality products and services to ensure maximum client satisfaction and protection. Internal control systems are implemented to avoid differences in nature, origin, provenance, quality or quantity of the product or service supplied with respect to that agreed

Each Recipient is required to report any conduct by the client that appears to be in conflict with the principles of this Code to the Ethics Officer.



## Relations with third parties (Suppliers, Partners and Professional experts)

Only those persons who have been specifically identified and appointed according to the internal procedures may proceed with selecting counterparts and establishing conditions of purchase or provision of services.

Such activities are carried out in compliance with the legal requirements surrounding the administrative liability of legal entities, and on the basis of an objective and transparent evaluation of competitiveness that takes into account, among other things, quality, affordability, price, and the ability to provide and guarantee services of an adequate level, it must also be ascertained that the counterpart possesses the necessary requisites.

Recipients may not engage in dealings with any counterpart if they have an interest of any kind in the counterpart's business, or if such dealings would be in conflict with the interests or requirements of the client. On the contrary, Fincons is transparent with clients about relations with suppliers in connection with the services being offered.

All Companies in the Group undertake to treat suppliers fairly and they also expect suppliers to conduct their activities fairly and ethically in compliance with the provisions of this Code of Ethics.

All contractual relationships must envisage traceability, compliance with the conditions of the agreement, and must be based on the principles of moral integrity and good faith, as well as being compliant with current legislation.

Fincons undertakes to establish criteria for the conferral of assignments and mandates which give due value to the competencies, affordability, transparency and moral integrity of the counterparts.

The Group implements appropriate measures to distance itself from any counterpart which breaches the law and the provisions of this Code. Specifically, checks are carried out to ascertain, as far as possible, that counterparts are not involved in illegal activities, money laundering, organised crime or terrorism.

## Relations with competitors

In carrying out its business, the Group undertakes to act according to business logic and fair competition, it avoids engaging in unfair competition by degrading the activities of competitors or by acting illegally. The business is managed in such a way that it does not harm the legitimate interests of others.

Relations with competitors are based on fairness and the Group's business activities aim to obtain competitive results which reward ability, experience and efficiency, regardless of the general context of the market in which it operates.

While each country's competition laws are different, there are a number of common elements:

- agreements, including verbal ones, which aim to alter the principles of fair competition or, by way of example, to define offers and markets, are prohibited;
- exchanging commercial information of any kind with a competitor is not allowed, this includes but is not limited to: prices, conditions of sale, markets or other information that can impede competition.

Any breach of competition law can have serious consequences: a Company within the Group could be forced to pay significant fines or damages. Individual employees could face high fines, imprisonment and disciplinary action.

### The Employees' responsibilities

Staff are required to be aware of competition laws and any internal policies on the subject, consulting the legal department in the event of questions or doubts concerning the regulations or problems in understanding them.

It is necessary to pay great attention to interactions with competitors, so as not to engage in illegal or unethical practices in order to obtain information.

# PROTECTION OF THE GROUP'S ASSETS AND THOSE OF THIRD PARTIES

## Intellectual Property

Recipients must respect the intellectual property rights of the Group and of the Third Parties that collaborate with the individual Companies within the Group.

Recipients may not, unless there is a written agreement allowing it, do the following:

- use or disseminate any external document, including ones originating from a previous employer,
- use, distribute, copy or remove materials from clients,
- download or use materials (documents, films, images) or products protected by copyright.

Intellectual property is a value deriving from an investment which must be protected. It follows that any intellectual property belonging to the Group, a client or third parties which collaborate with the company must be safeguarded, whether formally protected or not, during employment or even after having left the Company.

The Group ensures that the personal data which is collected is only processed in order to achieve the purposes relating to the performance of its business activities.

Recipients are required to protect the confidentiality of such data and to make every effort to ensure that all the obligations envisaged in applicable legislation relative to personal data are observed (EU Regulation 2016/679).

Fincons protects and ensures the privacy of its workers by means of specific policies for the collection, processing and storage of data and information relative to its employees in accordance with the applicable legislation.

Accordingly, the Company has implemented a new Personal Data Management System in compliance with EU Regulation no. 2016/679, to which reference is made.

Recipients are required to take appropriate measures to protect confidential information concerning the Group, its team members, clients, business partners and suppliers.

The secrecy of information classified as "Confidential" must also be guaranteed in compliance with the provisions of the Nondisclosure Agreement and the Group's internal policies, as well as the requests of our clients.

It is hereby emphasised that the duty of obligation survives the termination of the employment relationship.

## The appropriate use of company assets or those of third parties

Fincons staff must use and store assets and equipment assigned for work purposes correctly, avoiding mistreatment and/or improper use.

In compliance with the indications provided by the Company and by the Group, staff must implement the necessary measures to protect all kinds of assets, including those belonging to third parties, from loss, theft and unauthorised disclosure.

It is forbidden for employees to allow third parties to use the Company assets assigned to them.

It is also forbidden for employees to use software that has not been authorised by the Company on the assets and equipment assigned to them for work purposes.

It is also forbidden for employees to disclose or share personal access codes and passwords relative to the assets and equipment assigned to them for work purposes.

## Protection of personal data and confidential information



# CORPORATE SOCIAL RESPONSIBILITY

Over the years Fincons has made every effort to act ethically and correctly and continues to do so, going beyond the mere concept of compliance with the law and enriching the decision-making process with ethical, social and environmental principles.

For this reason, the Company has adopted policies which aim to harmonising its economic aims with social and environmental objectives with a view to sustainability and the protection of social, cultural and environmental assets and heritage.

## Contributions to furthering the common good

Fincons makes a concerted effort to improve the quality of life in the communities in which it operates and to increasing their socioeconomic development, with a view developing its business activities in the most appropriate way.

Among the Group's key values there is the capacity to dialogue and interact with civil society. Fincons respects the cultural, economic and social rights of the local communities in which it operates and undertakes to contribute, where possible, to their realization while refraining from any conduct that may impede or prevent the attainment of these rights.

## Environmental Protection

The Group encourages the correct use of resources and respect for the environment. Specifically, Fincons supports initiatives designed to reduce the impact of its activities on the environment, taking into constant account the scientific developments and best practices on the matter.

When performing their duties, Recipients undertake to comply with current legislation on safeguarding and protecting the environment.

# BREACHES OF THE CODE OF ETHICS

In response to any conduct that is in contrast with the provisions of the Code of Ethics, charges will be pressed and sanctions applied as such conduct goes against the principles on which the Group is based.

A breach of the requirements of the Code of Ethics represents a violation of the fiduciary relationship, not only with the Group but also with the individual company, and is also a disciplinary offence: disciplinary measures are applied regardless of the initiation of criminal proceedings. Any measures applied in response to a breach of the Code will be proportionate to the type of breach and its consequences for the Company and will be adopted in compliance with applicable legislation and the employment contract in force.

With reference to the sanctions applicable to managers, employees and collaborators of each individual Company, it should be noted that committing or attempting to commit the offences envisaged in the law on the administrative liability of legal entities constitutes a serious disciplinary offence.

## Sanctions against employees

The conduct of employees who breach the rules of behaviour or procedure envisaged in this Code of Ethics is to be construed as a disciplinary offence and punished in compliance with the applicable legislation.

Specifically, the employee may receive a verbal or written warning, a fine, suspension from work and pay, dismissal with compensation in lieu of notice or dismissal without notice. The sanction is decreed by the Board of Directors following the non-binding proposal and opinion of the Ethics Officer.

## Sanctions against Directors

If it is a Director who has committed the breach of this Code of Ethics, the Ethics Officer must immediately notify one of the Company's partners and express an opinion on the seriousness of the violation.

The Partner will take the appropriate steps and, in the event of a serious breach, will call a Shareholders' Meeting in order to illustrate the facts that have been established and to adopt the resolutions deemed necessary.

The Director whose wrongdoing is being discussed is required to abstain from participation in the relative resolutions. If the breaches prevent the body in question from coming to a decision, the Ethics Officer must notify the Board of Directors without delay so that action can be taken in compliance with the relative legislation, convening a Shareholders' Meeting for the adoption of the necessary measures.

## Sanctions against third parties

Any conduct by third parties that is in contrast with the provisions of this Code of Ethics may be sanctioned by terminating their contract and additionally with a request for compensation for any damage caused.



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