



ITLA Bonaiti S.r.l.

# **CODE OF ETHICS**

Revision 1 by the Board of Directors  
during the meeting on 28.03.2024

**CONTENTS**

1.	THE CODE OF ETHICS .....	3
2.	RECIPIENTS .....	3
3.	DISTRIBUTION .....	3
4.	IMPLEMENTATION.....	4
5.	GUIDING VALUES.....	5
5.1	Integrity.....	5
5.2	Safety in the workplace .....	5
5.3	Environmental protection.....	6
5.4	Administrative and fiscal integrity .....	7
5.5	Prevention of corruption .....	8
5.6	Protection of the individual.....	9
5.7	Data and information management.....	9
5.8	Impartiality and conflict of interest.....	10
5.9	Organised crime .....	11
5.10	Product quality .....	12
6.	CONDUCT AND PROHIBITIONS .....	13
6.1	Relations with Public Administration .....	13
6.2	Relations with employees.....	14
6.3	Relations with customers.....	15
6.4	Relations with Suppliers .....	15
6.5	Relations with shareholders and supervisory bodies.....	17
6.6	Relations with the community and the territory.....	17
6.7	Relations with other institutions .....	18

## **1. THE CODE OF ETHICS**

ITLA Bonaiti (hereinafter also referred to as the ‘Company’), aware of the value of ethical conduct, has chosen to define standards of conduct, the guiding principles of which are outlined in this Code of Ethics, which in turn serves as the basis on which the internal control system is formed.

The Code contains the combination of rights, duties and responsibilities of the Company with regards to its “stakeholders” and aims to promote or prohibit certain forms of behaviour irrespective of regulatory provisions.

## **2. RECIPIENTS**

The recipients of the Code of Ethics are the directors, managers, supervisory bodies, employees and third parties who receive assignments from the Company or have relations with the same (consultants, suppliers and customers); the recipients are required to apply the principles contained in the Code of Ethics, avoiding any conduct that even evades the same.

The Code of Ethics can be accessed by internal or external recipients through the consignment of a digital copy or through access to the corporate website; internal personnel are made aware of the Code and involved through information/training programmes.

Employees are required to be familiar with the principles contained in the Code; if the indications are not clear, they should contact the relative internal functions to obtain clarification. In no way may the conviction of acting for the benefit of the Company justify the adoption of conduct contrary to the Code of Ethics.

## **3. DISTRIBUTION**

The Code of Ethics is approved by the Board of Directors, which undertakes to distribute it as widely as possible, update its contents, make it accessible through all possible means of knowledge and clarification, and monitor its effective application; the directors are also obliged to adopt conduct that serves as an example and guide in disseminating the principles of the

Code, first and foremost the premise that the results of daily activities must never be seen as separate from compliance with the principles contained within.

The employees of ITLA Bonaiti S.r.l., in the context of their roles and responsibilities, must ensure that they appropriately inform their colleagues and third parties of the commitments and obligations provided for by the Code of Ethics and applicable to the latter, requiring compliance with the same and taking appropriate action in the event of non-compliance.

Everyone is required to report any information regarding an alleged breach of the Code of Ethics in accordance with the procedures established for the handling of “reports” to protect the confidentiality of both the reporting party and the reported person.

#### **4. IMPLEMENTATION**

The Code of Ethics constitutes a primary and fundamental form of compliance with the organisational model implemented in accordance with the requirements of Italian Legislative Decree no. 231/01; the Company expects the conduct of the recipients to be in line with its contents at all times.

Compliance with the provisions of the Code is subject to the verification and monitoring activities entrusted to the Supervisory Body, and breaches are subject to disciplinary measures.

Violation of the provisions of the Code of Ethics by employees constitutes a disciplinary offence and breach of the contractual obligations of employment, functional relationship or professional collaboration, with all the legal and contractual consequences provided for; this allows the Company to apply the disciplinary measures provided for by the organisational model in compliance with the National Collective Bargaining Contract.

Violations of this Code also represent a breach of the obligations of conduct in terms of correctness and the execution of contracts in good faith; a violation of the contents of the Code therefore harms the relationship of trust established between the Company and its business counterparts and may lead to measures being taken against them in accordance with the law and with contractual provisions.

## **5. GUIDING VALUES**

### **5.1 Integrity**

Respect for the law is recognised as an essential principle; it is therefore specifically required of recipients, together with a commitment to remain up to date with the laws applicable to activities related to their responsibilities. Ignorance of the law will never be accepted as justification.

All conduct in breach of the law, whether carried out or attempted, is prohibited; in no case may the pursuit of ITLA Bonaiti's interests justify any conduct that is not in compliance with the law. Any attempt to induce conduct that is against the law is also prohibited.

Each person within the organisation chart must adopt lawful behaviour in performing their duties and in relations with other members of the Company, avoiding pursuing illegal or illegitimate aims in order to obtain an undue advantage.

Under no circumstances may the pursuit of ITLA Bonaiti's interests justify or induce conduct that does not comply with the law.

### **5.2 Safety in the workplace**

In compliance with current legislation, the Company is committed to ensuring a suitable working environment in terms of workers' health and safety, taking all necessary measures to eliminate the risk of accidents.

The directors provide appropriate resources for the application of the following key principles: risk assessment and identification of relative measures for prevention and protection; remaining up to date and compliant with legislation; adoption of an organised system and identification of responsibilities; information, education and training of personnel; adoption of procedural and technical measures; prioritisation of collective protective measures over individual ones; emergency management; maintenance of equipment and facilities.

The workers and functions identified in the safety organisation chart must implement the actions provided for in the internal procedures and monitor the application of said rules, also,

and in particular, with regards to relations with suppliers and other third parties that may operate within the workplace.

### **5.3 Environmental protection**

The Company firmly believes that the full compatibility of its activities with the territory, natural resources and the surrounding environment is one of the principal conditions for achieving its development objectives; it is therefore constantly committed to ensuring that the company's activities are carried out in full compliance with environmental regulations, promoting the adoption of technologies aimed at environmental protection and energy efficiency, and ensuring, in particular, to:

- assess environmental impact before undertaking new activities or introducing changes and innovations to production processes.
- use resources in a responsible and conscious manner.
- maintain environmental protection indices high by implementing effective management systems and introducing means and procedures for management and intervention based on risk analysis and assessment.
- strictly comply with current legislation, if necessary, supplementing with internal regulations.
- ensure constant attention and commitment to improving environmental performance by monitoring and reducing energy consumption, minimising waste production, complying with legal limits for atmospheric emissions and water and soil discharges, pursuing a responsible and conscious use of natural resources and protecting local ecosystems and biodiversity.
- establish a relationship with institutions and all stakeholders that is characterised by dialogue and constructive cooperation, and by the utmost transparency and trust, in order to develop its activities while respecting local communities.
- develop a programme of continuous information, awareness-raising and training to ensure that the principles of environmental protection are shared and consolidated at all levels of the company.

- adopt the most appropriate precautionary measures for activities that pose only potential hazards, albeit not yet ascertained, in application of the so-called “precautionary” principle.

Recipients must, within the scope of their competence, implement the measures that the law dictates with regards to organisational and monitoring obligations, and the measures that the Company applies through the establishing of internal procedures, which must also be implemented in relations with third parties.

#### **5.4 Administrative and fiscal integrity**

ITLA Bonaiti pursues its corporate objectives not only in strict compliance with the law, but also in scrupulous observance of the Articles of Association and Regulations, ensuring the proper functioning of the corporate bodies and the protection of shareholders’ equity and participatory rights, safeguarding the integrity of the share capital and corporate assets.

In administrative-accounting activities, a constant commitment must always be maintained to comply with accounting, social security, tax and insurance regulations, to precision and integrity in the keeping of books and records, to the monitoring of inbound and outbound cash flows, to compliance with the principles of truthfulness, accuracy, completeness and clarity, ensuring that every single operation and transaction is correctly recorded, authorised, verifiable, legitimate, consistent, and congruous and together with the appropriate supporting documentation; this allows for a “transparent” image of the economic and financial situation to be presented to third parties, allowing for efficient control by the responsible functions.

Accounting records and other documents that are required to be retained in accordance with the law must be kept with physical and/or computerised security systems that prevent any destruction and/or concealment and guarantee traceability and transparency; it is prohibited to conceal, alter or destroy any accounting records or documents for which conservation is obligatory.

Application of appropriate internal administrative procedures is required at all times, with particular reference to those that provide for rules regarding the issuing of accounts receivable

and credit notes; the receipt, verification and settlement of invoices payable; for the administrative management of personnel; the due-diligence of counterparties, and the preparation and verification of balance sheet data.

The Company is committed to monitoring for abnormal financial transactions, payments from unknown sources in cash or those characterised by unusual conditions, and to taking consequent action.

Decisions regarding financial management must be inspired by the criteria of prudence and limited risk in the choice of financing or investment operations, and speculation must be prohibited.

The organisation undertakes to comply with all regulations and measures, both national and international, implemented to combat money laundering and the receiving of stolen goods; recipients must in no way and under no circumstances be implicated in any situation related to money laundering or the receiving of goods or other benefits of unlawful origin.

Within the scope of their relative duties, recipients are required to check in advance the information available regarding business counterparts, suppliers, partners, collaborators and consultants in order to ascertain their respectability before establishing any business relations with the same.

## **5.5 Prevention of corruption**

No form of corruption whatsoever is tolerated; participation in any act of bribery is considered to be unacceptable conduct, not only regarding the violation itself, but also due to the relative loss of credibility and reputation.

Prevention of corruption must be considered an essential aspect both in relations with all the various Public Administration organisations, representatives and officials, and in relations with private counterparties.

The consignment, offer or promise of money, benefits or other utilities, either directly or indirectly, to another natural person or legal entity for the purpose of securing unfair advantage is prohibited.



Particular care must be taken with regards to relations with public administration officials and other third parties, taking into consideration the requirements of their own compliance models (in the case of customers) and assessing, during the selection process, the commitment to the principles of compliance and the prevention of corruption (in the case of suppliers).

Likewise, it is forbidden to accept money or other benefits from any person interacting with ITLA Bonaiti staff.

### **5.6 Protection of the individual**

ITLA Bonaiti is committed to guaranteeing working conditions and environments that respect the law and contracts, protecting people and their rights.

Interpersonal relationships must be managed with the avoidance of any form of abuse that is detrimental to personal dignity and autonomy.

Discrimination and harassment against anyone on the basis of gender, race, religion, creed, age, ethnic origin, nationality, marital status, maternity/paternity, disability, sexual orientation or any other personal characteristic or condition is prohibited.

A participative environment that accepts different opinions and values as long as they do not violate the rights of others is to be favoured.

In hierarchical relations, it is expressly forbidden to hinder people from making statements, or to induce them to make false statements, to internal or external supervisory bodies, particularly if the person in question is called upon to speak before the judicial authorities.

Recipients are required to comply with laws, regulations and internal procedures relating to working conditions.

### **5.7 Data and information management**

The communication and dissemination of data and information must be carried out ensuring advance verification of the correctness and completeness of the same in order not to give rise to erroneous or inaccurate external beliefs regarding the Company.

Recipients:

- if asked to communicate or disseminate confidential company data and information, must, unless authorised, refrain from providing any information, forwarding the relative request to the competent company function.
- if communicating information, undertake to ensure that said information is provided in a complete, accurate and timely manner.
- must refrain from seeking confidential data, unless expressly and knowingly authorised to do so, and in accordance with applicable legal provisions.
- must guarantee the confidentiality dictated by circumstances or provided for by law for each piece of information they become aware of in the course of their duties within company processes.
- must undertake not to use confidential information for purposes unrelated to the conducting of their business.
- must acquire and process (use, communicate or disclose) data in accordance with company procedures, preventing unauthorised persons from gaining knowledge thereof.

This paragraph applies in particular to commercially sensitive information.

With a view to the proper management of information and digital data, recipients must implement the provisions of internal regulations regarding the proper use of technological infrastructure. It is forbidden to alter computer documents for one's own benefit and to gain unauthorised access (for the sole purpose of accessing said documentation, or for the purpose of damaging, preventing, intercepting or interrupting communications or obtaining information in an illicit manner) to any computer programme or equipment or infrastructure.

This prohibition applies in particular when communicating with the computer or telecommunication systems of third parties or of Public Administration.

### **5.8 Impartiality and conflict of interest**

The Company operates with impartiality, avoiding all forms of favourable treatment; it therefore requires all recipients to act in such a manner as not to compromise independence of judgement and impartiality.

In order to ensure the full implementation of the principles of honesty and impartiality, no gift or favour of any kind may be given or promised that may be construed as exceeding normal business practices or courtesy, or in any case with the purpose of acquiring favourable treatment in the conducting of any of the Company's activities.

Situations must be avoided in which directors, managers and employees are or may appear to be in "conflict of interest", understood as:

- the exploitation of one's functional position for the purpose of interests conflicting with those of the organisation.
- the use of information acquired in the performance of work activities for one's own benefit or for the benefit of third parties and in any case contrary to the interests of the organisation.
- carrying out work of any kind with customers, suppliers, competitors and/or third parties in conflict with the interests of the organisation.

Recipients must not, even beyond the realm of internal activities, engage in conduct and operations that may represent a conflict of interest or that may interfere with their ability to make impartial decisions in the performance of their duties; if said situations arise, they must immediately inform the internal bodies in charge.

## **5.9 Organised crime**

The Company repudiates all forms of organised crime, in particular mafia-type associations. It is therefore committed not to establish any relationship of a working, collaborative or commercial nature with either natural persons or legal entities that are either directly or indirectly involved in criminal organisations or, in any case, linked by kinship and/or affinity with exponents of known criminal organisations, even in the form of mere assistance and aid, as well as not to finance or in any case facilitate any similar activity. The same commitment applies to natural persons or legal entities involved in acts of terrorism.

**5.10 Product quality**

The Company is committed, and requires the same commitment from the recipients of this Code, to pursuing its mission by offering quality products (an essential qualification of the product in relation to its usability, value and degree of preservation) at competitive conditions and in compliance with all binding regulations, ensuring the production of products that comply with relative national and EU laws, implementing all necessary forms of verification to guarantee quality for users, providing the same with all the necessary information concerning the characteristics, conformity, nature and origin of raw materials.

## **6. CONDUCT AND PROHIBITIONS**

### **6.1 Relations with Public Administration**

Relations with public officials, public officers or persons in charge of a public service operating on behalf of Public Administration must be conducted with absolute transparency and characterised by the principles of legality, so as not to compromise integrity or reputation and to be able to account for the use of public funds, in compliance with the guiding principles of this Code.

Those involved must:

- behave in accordance with the principles of fairness and truthfulness, using and submitting complete and pertinent statements and documents.
- ensure that reports of proceedings relating to inspections and audits or meetings deemed to be of particular interest and importance are drawn up and/or gathered and kept.
- allocate sums received from national or EU public bodies by way of disbursement, contribution or financing to the purposes for which they were intended.

In dealings with such counterparties:

- deceptive, fraudulent or unfair conduct and any conduct even potentially suspect of corruption is prohibited.
- it is prohibited to offer gifts (anything of value, whether tangible or not, that provides an economic, legal or personal advantage to the recipient) that exceed the so-called “modest value” established by law.
- it is prohibited to favour the selection of persons connected with or indicated by public officials.
- it is prohibited to offer hospitality (trips, tickets for events, restaurants, shows, matches):
  - if it cannot be demonstrated that participation in the event does not influence the recipient’s decisions.
  - if the value exceeds the so-called “modest value” established by law.
- it is prohibited to offer counterparties from Public Administration opportunities of any kind that might provide them with undue benefits.

- it is forbidden, with regards to purchasing processes, to favour suppliers and sub-suppliers indicated by counterparties from Public Administration; such actions are forbidden either if carried out directly by ITLA Bonaiti or if carried out indirectly through third parties.

In relations with public entities, it is forbidden to prepare or present false or altered documents, to withhold or omit documents, to use documents unduly, to omit due information or to provide untrue information, or to be represented by unqualified or unauthorised third parties.

With regards to criminal proceedings or investigations relating to or involving, even indirectly, the activities of the Company, each recipient of this Code must ensure the utmost cooperation with Judicial Authorities by providing all useful documentation and information to the investigators and the offices.

## **6.2 Relations with employees**

Without prejudice to that already expressed in the “guiding values”, the Company is committed to implementing policies for professional enhancement and development, within the scope of which any consideration of career advancement must take into account the assessment of skills and abilities.

In performing their duties, Company executives and function managers must constantly assume morally, ethically and professionally irreproachable conduct and act as an example for all employees; employees must constantly foster cooperation with their colleagues, ensuring a corporate climate inspired by mutual respect, unity and team spirit, and expressing this climate to all those outside the company.

The process for the selection of personnel is “transparent” and is intended to contrast all forms of favouring; all forms of recruitment based on a “patronage” approach are discouraged, with support for processes that involve the analysis of needs and the development of skills.

Training is considered to be of prime and qualifying value, and adequate resources and tools are allocated with a view to achieving the defined objectives, with particular attention to legal requirements.

In addition, employees and collaborators are obliged to comply with the obligations set out in the contract entered into, as well as the instructions contained in this Code and in relative documentation and applicable to the processes or activities for which they are responsible.

### **6.3 Relations with customers**

ITLA Bonaiti is committed to guaranteeing its customers suitable quality standards, focusing on their needs, and guaranteeing the complete fulfilment of its commitments while respecting all the measures implemented to protect fair competition between companies.

In relations with customers, all fraudulent practices and behaviour, acts of corruption, favouritism, acts of competition carried out with violence or threats are prohibited.

When participating in calls for tender or negotiations for employment contracts, supplies and services contracts for Public Administration, representatives of the Company must operate in full compliance with current regulations.

Contracts and communications to customers must be complete, clear and simple, in compliance with applicable regulations, without resorting to elusive or otherwise unfair practices, and truthful with regards to the services offered and all information stated.

In business proceedings, the conduct set out in this Code with regards to the prevention of corruption must also be adopted with regard to private counterparties (directors, general managers, supervisors, auditors, liquidators of client companies) ensuring the absence of any acts or omissions inherent to their office that may cause damage to their entity and benefit to the Company.

### **6.4 Relations with Suppliers**

In compliance with the law and the selection process defined by internal procedures, purchasing processes are created with a view to qualitative performance with equal opportunities for each supplier.

The stipulating of a contract with a supplier must always be based on extremely transparent relations, avoiding forms of dependence whenever possible and ensuring adequate competition, taking into account the proposals of different suppliers.

The adherence to ethical conduct, through the sharing of this Code and relative conduct clauses, is a necessary precondition for the establishment and maintenance of any supply relationship. In the event that the supplier, in the performance of its activities, adopts behaviour that is not in line with the general principles of this Code, ITLA Bonaiti is entitled to take measures up to and including termination of the relationship.

The recipients involved are obliged to observe internal procedures for the selection, identification and awarding of supply contracts and the acceptance of products and services.

The conduct related to the prevention of corruption set out in this Code of Ethics must also be adopted in both active and passive procurement processes in the context of relations with suppliers:

- ITLA Bonaiti staff and their family members are prohibited from accepting gifts of money or in kind, or other favours from persons who hold or wish to enter into business relations if said gifts are not of modest value or utility and are not attributable to normal and acceptable courtesy. Any employee who receives offers of a different amount must immediately suspend relations with the supplier and inform the relative functions in accordance with internal procedures.
- The giving or promising of money or other benefits, or the forming of unlawful agreements with suppliers' representatives in order to require them to perform or omit acts inherent to their office that harm their organisation and benefit the Company is prohibited.

Before establishing relations or entering into contracts with non-occasional suppliers and other partners in business relations, recipients must ascertain the moral integrity, reputation and good standing of the counterparty.



## **6.5 Relations with shareholders and supervisory bodies**

ITLA Bonaiti pursues its corporate purpose in compliance with the Articles of Association and Regulations, ensuring the proper functioning of corporate bodies and the protection of its shareholders' equity and participation rights, safeguarding the integrity of the share capital and corporate assets.

The Company recognises the fundamental value of providing correct information to shareholders, competent bodies and functions with regards to significant information concerning corporate and accounting management and condemns actions that prevent control by the competent bodies or organisations.

It promotes the continuous, precise and complete flow of information between corporate bodies, the various corporate areas, the various members of executive management, supervisory bodies and authorities, and, where required, towards Public Authorities.

The shareholders' meeting is a dedicated opportunity for the establishment of dialogue between shareholders and managers; the Company ensures that the meetings are conducted in an orderly and functional manner, respecting the fundamental right of each shareholder to request clarification on the various topics under discussion, to express their opinion and to make proposals.

In general, the performance of control and/or auditing activities assigned to shareholders or other internal corporate bodies or external bodies must be facilitated by the provision of all information or documentation required.

It is everyone's duty to respond in an appropriate manner to any requests from supervisory bodies with truthful and full declarations, providing all the information required to ascertain the facts.

## **6.6 Relations with the community and the territory**

ITLA Bonaiti is aware of the influence that its activities may potentially have on the surrounding area in socio-economic-cultural terms; it is therefore committed to developing collaborative relationships with local public institutions.

The Company neither directly nor indirectly finances political parties, provides sponsoring of any kind for the purposes of political propaganda or makes contributions to organisations with which it might find itself in a situation of conflict of interest.

#### **6.7 Relations with other institutions**

Relations with Trade Unions and Internal Labour Representatives must be characterised by the principles of legality, fairness and compliance with the provisions contained in the relative Contracts.