

CODE OF ETHICS



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CODE OF ETHICS

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1. THE CODE OF ETHICS

Delna SpA (henceforth also “the Company”) is aware of the fact that ethical conduct constitutes value that protects its reputation, thus, it has chosen to establish standards of conduct which guidelines and principles are outlined in this Code of Ethics.

The Code of Ethics has been approved by the Administrative Council which commits to widely disseminate it, the provision of every possible means of knowledge and clarification, and the monitoring of its effective implementation.

The administrators have the obligation to pursue behaviours that will serve as an example and guide to spread the message that the results of their daily activities must never be separated from compliance with the principles set out in this Code.

2. ADDRESSEES

The addressees of the Code of Ethics are the members of the Administrative Council, the directors, the employees, and the third parties that operate on behalf of Delna, whether directly or indirectly employed by the Company.

The employees shall receive a paper copy of the Code, or they can consult company notice boards or the internal computer network.

The Code can be consulted by third parties by accessing the company’s website.

Delna expects that conduct of the addressees is in line with the contents of the Code.

Should the information not be understandable, clarification should be requested from the relevant departments of the companies.

3. VIOLATIONS

For any activity carried out in the name and on behalf of Delna, the addressees must comply with the provisions contained in this Code of Ethics. Ignorance or lack of knowledge of this Code and its contents cannot be used as an excuse for any violations.



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By complying with the Code, recipients accept rules for which they take full responsibility.

Violation may lead to disciplinary action against the employee concerned, up to and including dismissal, in accordance with the provisions of collective labour agreements.

Anyone who becomes aware of any situations that are not in line with the contents of the Code must immediately notify the responsible department in accordance with the established internal procedure.

The Company will also handle anonymous reports, protecting the reporter from any possible form of retaliation; however, false information may not be reported, as a result of which disciplinary sanctions may be imposed on the reporter.

Concerning third parties, Delna will not enter into any further business relations with those who have violated the provisions of the Code of Ethics, reserving the right to take legal action to protect itself.



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4. GUIDING VALUES

4.1 Integrity

To prevent every conduct which might compromise the trust given to the Company by the "stakeholders" is recognised as an essential principle of compliance with the laws in force in Italy and in all the countries in which Delna operates. Thus, addressees are required to comply with the law and to keep abreast of the laws applicable to their own process, making use of the resources made available by the Company; ignorance of the law cannot be used as an excuse. Any conduct in breach of the law is prohibited, regardless of whether it is carried out or attempted; in no case can the pursuit of Delna's interests justify conduct that disregards compliance with the law.

Any attempt to induce people to engage in conduct contrary to the law is forbidden.

4.2 Anti-corruption

Delna does not tolerate corruption in any form, is committed to complying with applicable anti-corruption laws, and requires recipients to act with honesty and integrity at all times.

Participation in any act of bribery is considered unacceptable conduct (even where it may facilitate business activities) for the loss of credibility and reputation as well as for the violation of the law, not only in Italy but in any other country in which one operates.

The prevention of corruption must be a firm cornerstone both in relations with public administration officials and in relations with private entities, always taking due account of the rules and regulations in force on the subject within the organisational structures of the counterparty.



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4.3 People

Recognising people as an important asset, Delna guarantees working conditions that respect the laws protecting people and their rights.

Delna pays wages that comply with the law and contracts, recognises the right of everyone to work and freedom of association, guarantees a healthy and safe environment, respects contractual regulations, and does not use child or forced labour.

The management of interpersonal relations must be developed avoiding any form of abuse harmful to the dignity and autonomy of the person.

Delna prohibits discrimination and harassment against anyone based on gender, race, religion, creed, age, ethnic origin, nationality, marital status, maternity or paternity, pregnancy, disability, sexual orientation, or any other personal characteristic and/or condition.

A participatory environment that accepts different opinions and values is encouraged, as long as these values do not violate the rights of others.

In hierarchical relations, it is expressly forbidden to induce a person not to make statements or to make false statements to internal or external control bodies, in particular when the person is called to make them before the judicial authorities.

4.4 Administrative management

In administrative-accounting activities, the principles of truthfulness, accuracy, completeness, and clarity must be respected, taking care that every operation and transaction is correctly registered, authorised, verifiable, legitimate, consistent, congruous and with the appropriate supporting documentation. This makes it possible to obtain a "transparent" image of the economic, equity and financial situation towards third parties, the monitoring of incoming and outgoing money flows and the effective control by the structures in charge.

The addressees must always maintain a constant commitment to compliance with social security, tax, and insurance regulations.



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Financial operations must always be characterised by transparency, verifiability, and pertinence to the company's activity. It is the Company's responsibility to monitor anomalous financial transactions, payments from unknown sources in cash or with anomalous conditions, and to take the necessary action.

Delna is committed to complying with all national and international rules and regulations on combating money laundering and receiving stolen goods. Recipients must not, in any way or under any circumstances, be implicated in events related to the laundering of money from criminal activities or the receiving of goods or other benefits of illicit origin. In this context, available information on counter-parties must be checked in advance before establishing business relations.

4.5 Safety and environment

In compliance with current legislation, the Company is committed to ensuring an adequate working environment from the point of view of workers' health and safety, adopting all necessary measures, with the primary objective of eliminating injuries.

The directors provide adequate resources for the prevention of risks related to safety and hygiene at work and for this purpose pay specific attention to the possible use of cutting-edge technologies.

The Company is committed to ensuring that the company's operations are carried out with total respect for the environment and with the correct use of natural resources:

- the compliance with current legislation and authorisation requirements;
- the provision of the best possible technology;
- attention to and monitoring of environmental performance;
- the protection of local ecosystems and biodiversity;
- the assessment of environmental impacts before undertaking new activities, or introducing changes and innovations to processes;



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- the establishment of a collaborative relationship with institutions and stakeholders in local communities;
- constant action to raise awareness so that the principles of environmental protection are consolidated at all company levels.

The addressees of the Code, to the extent of their competence, must implement the provisions of policies, procedures and internal instructions prepared for the management of safety and environmental protection and monitor their correct and effective application, also in conditions of interaction with third parties.

4.6 Information

Laws relating to the correct handling of 'personal data' must be respected.

Particular attention must be paid to so-called 'confidential information', for which the relevant company procedures must be complied with.

Given the above, the communication and dissemination of data and information, if permitted, shall be carried out taking care to verify in advance their correctness and completeness in order not to create incorrect or inaccurate beliefs outside the company. Addressees must refrain from searching for confidential data, except in the case of express and conscious authorisation and compliance with the laws in force and internal procedures, and from using confidential information for purposes not connected with the exercise of their activity. In the context of proper information management, addressees must implement the provisions of company policies governing the proper use of technological infrastructures (equipment, tools, software and hardware). In the context of all corporate processes, it is forbidden to alter computer documents for one's own benefit and to gain unauthorised access (for the sole purpose of accessing them, or to damage, prevent, intercept, or interrupt communications or illegally obtaining information) to any computer programme or equipment or infrastructure owned by oneself or by third parties.



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This prohibition applies, in particular, when dealing with portals or computer or telematic systems of customers, the Public Administration or entities that manage data of public utility. At Delna, it is forbidden to use, in any form and/or manner and for any purpose, including personal use, original works and/or material protected by copyright and/or related rights, as well as any intellectual and/or industrial property rights, including image rights, without the consent of the right holders and/or those who have legitimate access to them.

4.7 Conflict of interests

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

- the instrumentalization of one's functional position for the realisation of interests conflicting with those of the company;
- use of information acquired in the performance of work activities to one's own advantage or the advantage of third parties and any case in conflict with the interests of the company;
- carrying out work activities of any kind with customers, suppliers, competitors and/or third parties in conflict with the interests of the company.

Addressees shall not, even outside the company's activities, engage in conduct and operations that may be in conflict of interest or that may interfere with their ability to make decisions impartially in the performance of their duties; otherwise, they shall immediately inform the relevant corporate bodies.

4.8 Organized crime

Thus, Delna undertakes not to establish any working, collaborative, or commercial relationship with any individual or legal entity that is directly or indirectly involved in the organisation of criminal organisations or indirectly in criminal organisations or, in any case, linked by ties of kinship and/or affinity with members of known criminal organisations, even in the form of mere



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assistance and aid, as well as not to finance or in any case facilitate any similar activity. The same commitment applies to natural or legal persons involved in terrorism.

Before establishing relations or stipulating contracts with non-occasional suppliers and other partners in business relations, the addressees shall ascertain the moral integrity, reputation, and good name of the counter-party.



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5. CONDUCTS AND PROHIBITIONS

5.1 Relations with the public administration

Relations with public officials, public officers, or persons in charge of a public service operating on behalf of the Public Administration must be conducted with absolute transparency and based on the principles of legality, professional correctness, and loyalty, so as not to compromise integrity and reputation, in compliance with the guiding values of this Code relating to the prevention of corruption. In relation with such counterparties:

- deceptive, fraudulent or unfair conduct and any conduct even potentially suspicious of corruption are prohibited.
- it is prohibited to offer gifts (anything of value, whether tangible or not, which grants an economic, legal, or personal advantage to the recipient)
 - exceeding the so-called "modest value";
 - during the three months preceding or following the signing of the contract;
 - more frequently than once a year;
 - addressed to other persons connected with the person concerned.
- 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 shown that participation in the event does not influence the recipient's decisions
 - in case the amount exceeds the so-called "low value" threshold;
 - during the three months preceding or following the signing of the contract;
 - more frequently than once a year;
 - if other persons connected with the addressee are also invited.
- it is forbidden to propose to counterparties of the Public Administration commercial opportunities or any other kind, which may unduly benefit them;



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- it is prohibited to favour, in purchasing processes, suppliers and sub-suppliers as indicated by counterparties of the Public Administration; such actions are prohibited both if carried out directly by the Company and if carried out indirectly through third parties;

In relations with public bodies, it is forbidden to prepare or present false or altered documents, to remove or omit to present documents, to use them unduly, to omit due information or, to provide untruthful information, to be represented by unqualified or authorised third parties.

5.2 Relations with employees

Delna commits to guaranteeing the principles of personal protection, with special regard to the disadvantaged, preventing any form of discrimination and implementing policies of professional enhancement and development.

Assessments for possible career advancement must take into account evaluations of skills and abilities.

The personnel recruitment process must be "transparent" and counteracts all forms of facilitation; all forms of recruitment based on a "patronage" approach versus needs and competence analysis are discouraged.

Primary and qualifying value is attributed to training, and adequate resources and tools are dedicated to achieving the defined objectives, with particular attention to legal requirements.

On the other hand, employees and collaborators are required to comply with the obligations stipulated in the contract signed and with the indications contained in this Code and in the documentation linked to it and apply to the processes or activities for which they are responsible.



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5.3 Relations with clients

Delna is committed to guaranteeing adequate quality standards for its customers, paying attention to their needs, and ensuring that its commitments are met in accordance with all regulations that protect fair competition between companies.

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

When taking part in tenders or negotiations for contracts for work, supplies and services of the Public Administration, the contacts must operate in full compliance with the regulations in place. Contracts and communications to customers must be complete, clear and simple, in compliance with current regulations, without resorting to elusive or otherwise unfair practices; truthful about the services offered and all the information declared.

In business processes, the anti-corruption conduct described in the preceding paragraphs must also be adopted with regard to private counter-parties (directors, general managers, managers in charge, statutory auditors, liquidators of client companies) in order to require them to perform acts or omissions inherent to their office, causing damage to their own entity and advantage to Delna.

5.4 Relations with the suppliers

Purchasing processes are based on the search for the maximum competitive advantage with equal opportunities for each supplier, in compliance with the law and in particular with the regulations concerning the prevention of counterfeiting of logos, distinctive signs, trademarks, patents and industrial property rights and the protection of copyright.

The stipulation of a contract with a supplier must always be based on relations of extreme clarity, avoiding where possible forms of dependence and ensuring adequate competition, taking into account the proposals of different suppliers.



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The reference to ethical conduct is a necessary condition for establishing and maintaining the 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, Delna is entitled to take action up to and including termination of the relationship.

The managers involved are obliged to observe the internal procedures for selecting, choosing and awarding supplies and accepting products and services.

In the procurement processes, the conduct of corruption prevention referred to in the previous paragraphs must also be adopted in the context of relations with suppliers, both active and passive:

- it is not allowed to accept, for personnel and their family members, gifts of money or in kind, or other favours from persons who are or wish to enter into business relations if such gifts are not of a modest value or utility and are not attributable to normal and correct courtesy. Any employee who receives offers of any other value must immediately suspend relations with the supplier and inform the relevant departments in accordance with internal procedures;
- It is forbidden to give or promise money or other benefits, or to make unlawful agreements with suppliers to require them to perform or omit acts inherent to their office, thereby causing damage to the company and advantage to Delna.

5.5 Relations with shareholders and supervisory bodies

The Company pursues its corporate purpose in compliance with its Articles of Association, ensuring the proper functioning of its corporate bodies and the protection of its shareholders' equity and participation rights while safeguarding the integrity of its share capital and corporate assets. Delna recognises the fundamental value of providing shareholders and the relevant departments with correct information on significant facts concerning corporate and accounting management and does not justify actions that prevent control by the relevant bodies or organisations.



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It promotes a continuous, timely and complete flow of information between the company's governing bodies, the various corporate areas, the various top management figures, the supervisory bodies and agencies, and, where necessary, to the public authorities.

The shareholders' meeting is the privileged moment for establishing a dialogue between shareholders and managers; Delna guarantees 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, express their opinion and make proposals. In general, the performance of control and/or auditing activities assigned to shareholders or other internal corporate bodies, or external organisations must be facilitated by making available all the information or documents requested.

It is everyone's duty to adequately respond to any requests by the control bodies with true and not omissive declarations, providing all the information necessary to ascertain the facts.

In the case of relations with judicial authorities, it is expressly forbidden to induce not to make statements or to make false statements.

5.6 Relations with the territory and inhabitants

The Company is aware of the influence that its activities may have on the surrounding social, economic and cultural context; consequently, it is committed to developing collaborative relationships with local public institutions.

Delna does not provide direct or indirect funding to political parties, sponsorships of any kind for political propaganda purposes, or make contributions to organisations with which it may have a conflict of interest.



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5.7 Relations with other institutions

The relationship with Trade Unions and Internal Workers' Representatives must be based on the principles of legality, correctness and alignment with the provisions contained in the relevant contracts.