

Emec is committed to promoting rules of conduct based on a system of widespread and shared values based on **Ethics, Accountability and Transparency**. Regardless of the geographical context or economic and financial situation, our activities are carried out in compliance with national and European regulations, in particular with regard to occupational **health and safety** and **environmental protection**.

Underlying Emec's values are certain fundamental principles such as respect for the law, truthfulness, honesty and fairness in dealing with our customers, our competitors and our resources, and acting at all levels with **rigour and professionalism to ensure Emec's long-term development**.

Our Code of Ethics is intended to guide the conduct of all Emec employees and is designed to prevent irresponsible or unlawful conduct by those who work in the name of and on behalf of the company, because being aware of the impact of our actions and never forgetting the social dimension of our business encourages us to carry it out in a spirit of 'common good'.

## **General provisions**

### **Scope and recipients of the code of ethics**

Emec has deemed it appropriate and necessary to adopt and issue a Code of Ethics that sets out the values to which its directors, employees and collaborators in various capacities must adhere, accepting responsibilities, structures, roles and rules the violation of which, even if it does not result in any corporate liability towards third parties, shall be their personal responsibility within and outside the company. Hence, knowledge of and compliance with the Code by all those who work for Emec are primary conditions for Emec's transparency and reputation. The recipients of the Code of Ethics must be in a position to know its contents and employees are called upon to actively contribute to its scrupulous observance, to the extent of their competence.

To this end, the Code of Ethics is brought to the attention of all recipients, whether employees, collaborators, users, suppliers, partners and in general all those who have relations with Emec. The Company's Board of Directors and management are responsible for verifying the implementation of the Code and its application, and may also promote proposals to supplement or amend its contents. The Company's Board of Directors is responsible for updating the Code of Ethics in order to adapt it to any new relevant legislation and to developments in civil awareness.

### **Obligations of employees**

Every action, operation and, more generally, any activity carried out by the staff, within their respective competences and responsibilities, must strictly comply with the principles of legality, impartiality, correctness, transparency, loyalty and good faith, in accordance with the company's guidelines and operating procedures/instructions and with the provisions of company regulations. A spirit of cooperation and mutual respect must characterise relations between employees at all levels and between them and third parties with whom they come into contact because of their work activities. Managers must set an example for all their staff and all employees must perform their duties with honesty, commitment and professional rigour.

Personnel shall use company assets responsibly and exclusively for the performance of their work activities, unless expressly permitted to use them privately, safeguarding them and protecting them from improper or fraudulent use. All employees are required to report without delay to their department manager any information they may have become aware of in the course of their work activities, regarding possible violations of current legislation, the Code of Ethics or other company procedures\_operating instructions\_provisions that may, for any reason, involve Emec.

## **Emec's values**

### Respect for the individual

Always act with full respect for the dignity of the person in all the relationships in which our activities take place.

### Customer Awareness

Constantly listening to customers with rigour and professionalism to adapt to their needs or anticipate them, building a solid, long-term relationship with them.

### Accountability

Being aware of the impact that our actions have on a daily basis on improving the living conditions of populations and never forgetting the social dimension of our activity, so as to carry it out in a spirit of general common good.

## **Innovation**

With boldness and imagination, we work to create the services for tomorrow's environment, enriching our business through innovative research and technology to bring an ever increasing quality of service and added value.

### Performance

Acting and investing at all levels, and in all countries, with economic rigour and a desire to create wealth for the Company, with the aim of both perpetuating its action and ensuring its long-term development.

### Solidarity

Forgetting individual interests in favour of the collective interest and building a world in which experiences are shared and successes are common victories.

The Code of Ethics sets out the moral principles and responsibilities that affect all of us as representatives and managers of Emec. Each of us, whatever we do and wherever we do it, has a duty to do the right thing and to work with our colleagues to do the same. Our personal success and the future of the company depend on it. Compromising on moral principles and not pursuing the right action are bound to cause business development processes to fail. Our business partners, our customers and the communities in which we live and operate expect us to be able to achieve our business goals in the right way, always keeping in mind and consistently applying the rules of conduct set out in the Code of Ethics. Protecting the integrity of staff and the company cannot be a part-time commitment. This is a fundamental task for each of us. We are all committed to the principles of morality and business integrity in the work we do and the way we do it. Finally, we must not forget that Emec also has a social role

and accountability to the communities with which it works. This gives rise to the duty to respect the principles of togetherness and reciprocity and to respect the territory and the environment. Many things may change in our company in the future but these principles must always continue to exist because they form the basis of the professionalism and credibility of our company. As part of the internal control system, the Code of Ethics expresses the ethical commitments and responsibilities in the conduct of business activities. It is an effective way of preventing irresponsible or unlawful behaviour by those acting on behalf of the company, as it introduces a clear and explicit definition of the ethical and social accountability of its employees, collaborators, customers, suppliers and business partners. It is Emec's directors and employees who are responsible for monitoring the implementation of the Code of Ethics and its application and for reporting any non-compliance or failure to apply it. Being part of Emec, means achieving its objectives also through the optimisation of the synergies that can be developed if all those who work there, make their skills available, each within the scope of their functions and responsibilities and in respect of the functions and responsibilities of others, always in accordance with current regulations and the values identified in the Code of Ethics.

Thus, the Code of Ethics is there to remind us of the corporate responsibilities we all share.

Accountability may be:

- to ourselves, because integrity is the foundation of our identity and our company;
- reciprocal, because mutual honesty, respect and impartiality is expected and, in this respect, the contribution of each employee is always important;
- to our customers, who trust in the quality, reliability and technical competence of our service;
- to our business partners, with whom we associate to provide increasingly integrated services to our customers;
- towards the communities in which we live, to contribute to social well-being and improve the environment in which we live.

Therefore, Emec's mission is to create value for the above-mentioned parties through the continuous search for qualitative improvements in the provision of services through continuous technological innovation and the enhancement of internal professional skills, which have always been the basis of the company's success. Customer satisfaction and the professional development of employees become, in this respect, an essential element in the conduct of our business.

## **General principles constituting Emec's reference values**

### Criminal offences

Emec is committed to complying with the laws and regulations in force in all the countries in which it operates. All employees as well as consultants, suppliers and partners are expected to comply with applicable laws and regulations. The latter will not initiate or continue any relationship with those who do not intend to comply with this principle. Employees must be aware of the laws and the consequent behaviour, and the company must inform them in case of uncertainty on the subject. All operations and transactions must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate. All actions and operations must be adequately recorded and it must be possible to verify the decision-making, authorisation and

implementation process. Each operation must be supported by suitable documentation to allow checks to be carried out at any time to certify the characteristics and reasons for the operation and to identify who authorised, performed, recorded and verified the operation.

Emec rejects corruption as a way of conducting its business. Accordingly, no attempt to bribe Public Officials or persons belonging to private companies is permitted under any circumstances.

Money or gifts may not be offered to directors, officers or employees of the Public Administration or their relatives, whether Italian or from other countries, unless they are gifts or benefits of modest value. It is forbidden to offer or accept any object, service, performance of value for the purpose of obtaining more favourable treatment in relation to any relationship with the Public Administration.

### Culpable offences

Emec should make explicit and publicise the fundamental principles and criteria on which decisions, of all kinds and at all levels, are taken with regard to occupational health and safety. These principles and criteria, also in the light of Article 15 of Decree 81 of 2008, can be identified as follows:

- eliminate risks and, where this is not possible, reduce them to a minimum in relation to knowledge acquired as a result of technological progress;
- assess all risks that cannot be eliminated;
- reduce risks at source;
- respect the principles of ergonomics and occupational health when organising work, designing workplaces and selecting work equipment, and when defining working and production methods, in particular to reduce the health effects of monotonous and repetitive work;
- substitute what is dangerous with what is non-hazardous or less hazardous;
- planning the measures deemed appropriate to ensure the improvement of safety levels over time, including through the adoption of codes of conduct and good practices;
- giving collective protection measures priority over individual protection measures;
- give appropriate instructions to workers.

In relation to activities with a possible environmental impact, the Code of Ethics must clearly state the commitment of senior management to comply with environmental legislation and to implement preventive measures to avoid or at least minimise environmental impact.

The sharing of these values should also be extended to other parties outside the company who are linked to the company by negotiation, through specific contractual clauses.

### **Accountability**

#### To ourselves

Emec employs staff, each with individual values and aspirations. One value we all share is integrity, which is the basis of our identity. Without our reputation for integrity we would be out of touch with our customers and ourselves. We want and must be proud of our work.

### Integrity

Each recipient of the Code must demonstrate integrity. It is not an easy concept to define in the abstract, but it is an attitude recognisable by everyone when it occurs. It means, among other things, honesty and respect for the law, fairness and respect for the people we come into contact with for professional reasons, being trustworthy and being accountable for our actions and their possible consequences.

### Contribution

Accountability to ourselves means complying with the rules of the Code of Ethics and intervening personally if there is any doubt about unlawful actions, or violating rules of conduct, by reporting it to the Board of Directors.

### Awareness raising, responsibility of Managers

Emec managers should be role models of moral conduct and should encourage discussion of the ethical and legal implications of business decisions. Managers are responsible for creating and maintaining a working environment in which it is clear and unquestionable that everyone is expected to comply with ethical and legal standards. Managers should also check whether employees need additional information to do their jobs and, if necessary, facilitate training courses.

### Mutual accountability

Mutual accountability means always acting honestly, respectfully and impartially towards colleagues.

### Relations with employees

Employees are the key to its success. For this reason, Emec protects and promotes the value of human resources to improve and increase the assets and skills possessed by each employee. In hierarchical relations, Emec shall ensure that authority is exercised fairly and correctly, avoiding any abuse. In particular, it ensures that authority does not turn into the exercise of power detrimental to the dignity and autonomy of the employee, and that work organisation choices, correlated with the objective need to respect contractual commitments with customers, safeguard the human value and dignity of employees.

### Employment relations

Emec will always maintain the utmost diligence in complying with the rules governing labour relations, refusing from the outset to employ minors or children, or adults whose conditions of employment are unlawful. The right of employees to assert their legitimate freedom of association will always be fully respected. It also fully supports and applies the rules aimed at preventing and punishing any unjustified discrimination based on ethnicity, colour, sex, country of origin, age, religion, state of health, marital status and any other status of its employees or those taking part in selections for recruitment, who will be assessed according to their professional qualifications and skills.

### Remuneration

Emec is firmly committed to treating and rewarding all its employees fairly, assessing and valuing them according to their commitment, skills and achievements.

### Protection of differences

Differences must be valued and protected, as intercultural exchange is always a source of enrichment. Emec, therefore, protects diversity; in return, it is convinced that it achieves greater participation, involvement, innovation and energy that emerge in a heterogeneous staff composition.

### Condemning abuse

Emec's employees must work in an environment where intimidation, harassment, abuse, hostility and insults are strongly discouraged. Any Emec's employee who believes to have been subject to harassment, hostility, insults or to have been discriminated against for reasons related to age, gender, sexuality, race, health, nationality, political opinions and religious beliefs, etc., may report the incident to the Company Management, which will assess the actual violation of the Code of Ethics.

### Occupational health and safety

Emec is strongly committed to maintaining a healthy and safe working environment. All occupational health and safety regulations must be meticulously observed. The necessary updates will be made on these matters.

Each employee must ensure compliance with health and safety procedures for his or her own protection and for the protection of his or her colleagues. Employees must, therefore, always report to the workplace in conditions suitable for carrying out their work safely and effectively. Please also refer to the introductory paragraph "*Minimum requirements in relation to culpable offences*".

### Staff selection

Staff to be recruited is assessed based on the evaluation of the candidates' profiles in relation to the company's needs, while respecting equal opportunities for all stakeholders. The information requested is strictly related to the verification of the aspects foreseen by the professional and psycho-aptitude profile, respecting the privacy and opinions of the candidate.

The Human Resources Department, within the limits of the information available, adopts appropriate measures to avoid favouritism, nepotism, or forms of patronage in the selection and recruitment phases (for example, avoiding that the recruiter is linked by family ties to the candidate, that recruitment takes place as a replacement for favours received or as a means of obtaining favours).

### Establishing employment relationships

Personnel are always employed under a regular employment contract; no form of irregular work or off-the-books employment is tolerated. When establishing an employment relationship, each employee receives accurate information on:

- characteristics of the function and the tasks to be performed;
- regulatory and salary elements, as regulated by the national collective labour agreement;

- rules and procedures to be adopted to avoid possible health risks associated with the work activity;
- Standards and procedures to be adopted in conformity with the Quality Manual in force in the company;
- Code of Ethics and consequent rules of conduct.
- This information is presented to the employee in a way that acceptance of the assignment is based on an effective understanding.

#### Staff management

In the management and development of personnel, as in the selection phase, decisions are based on the compatibility between expected profiles and the profiles possessed by employees (e.g. in the case of promotion or transfer) and/or on considerations of merit (e.g. allocation of incentives based on results achieved). The assignment of tasks is established in consideration of skills and abilities; furthermore, compatibly with the general work efficiency, flexibility in the organisation of work that facilitates the management of maternity leave and childcare in general is favoured. Employees are evaluated with the involvement of the managers of the evaluated employee and the Human Resources Department. Within the limits of the information available and the protection of privacy, the Human Resources Department works to prevent any form of nepotism (e.g. by excluding hierarchical relationships between employees bound by family ties).

#### Dissemination of human resources policies

Personnel management policies are made known to all employees through the company's internal communication tools.

#### Development and training of resources

Managers use and fully exploit all the professional skills available in the structure by activating all suitable forms to encourage the development and growth of their staff (e.g. job rotation, shadowing experienced staff, training for positions of greater responsibility). In this context, personal communication by managers on the strengths and weaknesses of the employee is of particular importance, so that the employee can strive to improve his or her skills through targeted training. Emec provides employees with information and training tools with the aim of developing specific skills and preserving the professional value of staff. Training is provided to groups or individual employees according to specific professional development needs related to the company's organisational requirements. Initial training is provided at the time of recruitment to familiarise oneself with the company and its activities, and repeated training is planned. The training history of each employee is monitored by the managers in charge to detect the degree of use of the training and to design subsequent training programmes.

#### Managing staff time

Each manager must make the most of his or her staff's working time by requiring performance consistent with the organisation of work. Requesting personal benefits from a superior,



as a due act, or any behaviour which constitutes a violation of this Code of Ethics, is an abuse of authority.

#### Involvement of employees

When providing the service to the customer, and for his greater satisfaction, participation in discussions and decisions aimed at achieving the company's objectives is expected. The employee must take part in these meetings with a spirit of collaboration and independent judgement. Listening to the various points of view, compatibly with the company's needs, enables the manager to make the final decisions more effectively; the employee must, however, always ensure the implementation of the established activities.

#### Work organisation

The value of human resources is safeguarded in the organisation of work by providing training and/or retraining where necessary.

Emec adheres to the following criteria:

- tasks must be distributed as evenly as possible among all employees, consistently and compatibly with the exercise of business activity in terms of efficiency and effectiveness;
- where there is an objective need, the employee may be assigned to tasks other than those previously carried out, while respecting and safeguarding his/her professional skills.

#### Health and safety

Emec is committed to disseminating and adopting a culture of safety by raising awareness of risks and encouraging employees to adopt responsible behaviour. Therefore, it is committed to preserving the health and safety of workers, as well as the interest of other stakeholders. To this end, Emec is attentive to the evolution of the economic and regulatory context and carries out technical and organisational corrective actions, through:

- assessing and monitoring risks and safety;
- continuous analysis of the critical nature of the processes and resources to be protected;
- the adoption of effective technologies;
- control and updating of working methods;
- training and communication.

For their part, all employees, in accordance with Article 20 of Legislative Decree no. 81 of 9 April 2008 (reproduced below) are required to take care of their own safety and health and that of other persons present in the workplace, who may be affected by the effects of their actions or omissions, in accordance with the training, instructions and means provided by the employer.

In particular, they must:

- contribute, together with the employer, managers and supervisors, to the fulfilment of the obligations established to protect occupational health and safety;
- comply with the provisions and instructions given by the employer, managers and supervisors for the purposes of collective and individual protection;



- use work equipment, dangerous substances and preparations, means of transport and safety equipment correctly;
- appropriately use the protection equipment made available;
- immediately report to the employer, the manager or the person in charge the shortcomings of the means and devices, as well as any other dangerous conditions of which they become aware, taking direct action, in case of urgency, within their competence and capabilities, to eliminate or reduce these shortcomings or dangers, and reporting them to the workers' safety representative;
- do not remove or modify safety, signalling or control devices without authorisation;
- do not carry out on their own initiative operations or manoeuvres that are not within their competence or that may endanger their own safety or that of other workers;
- participate in education and training programmes organised by the employer;
- undergo the health checks provided for them.

#### Protection of privacy

The employee's privacy is protected by adopting procedures and documentation that specify the information requested from the employee and the way it is processed and stored. Any investigation into the opinions and, in general, the private life of employees is prohibited. It is forbidden, except in the cases provided for by law, to communicate and/or disseminate personal data without the prior consent of the data subject and the rules for monitoring the rules protecting privacy are established.

#### IT safety

Emec is committed to pursuing the objectives of confidentiality, integrity and availability of corporate data according to the needs of continuity of processes and in compliance with the rules that require their retention. To this end, directors, managers and all employees are required to comply with the IT security provisions issued by the management and the contents of the IT Security Regulations. In particular, they must comply with the following restrictions:

- take any action aimed at gaining unauthorised access to a computer or telecommunications system and/or causing damage to the hardware, software and/or data contained therein;
- unlawfully intercept, disrupt or impede computer or telematic communications;
- possess or disseminate software and/or computer equipment likely to enable the actions described above;
- breach the integrity of computer documents and their management through the falsification of digital (electronic) signatures and commit forgery through the use of computer documents.
- In addition to the restrictions listed above, those who have been appointed as system administrators are also required not to use the position they have received in an improper manner and to comply with the provisions of the "letter of appointment".

#### Employees' obligations

The protection of the moral integrity of employees and the recognition of the right to working conditions that respect the dignity of the person are among the cardinal principles of Emec, which protects workers from acts of psychological violence, and opposes any attitude or behaviour that is

discriminatory or harmful to the person, his/her beliefs and preferences (for example, in the case of insults, threats, excessive intrusiveness, etc.). Sexual harassment is not allowed, and all employees must avoid behaviour or speech that may offend a person's sensibilities (for example, the display of images with explicit sexual references, insistent and continuous allusions). Any Emec employee who believes he or she has been harassed or discriminated against for reasons related to age, gender, sexuality, race, health, nationality, political opinions and religious beliefs, etc., may report the incident to the Company's Management, which will assess the actual violation of the Code of Ethics. However, inequalities are not considered discrimination if they are justified or justifiable on the basis of objectively irrefutable criteria. The Human Resources Department prepares periodic statistical analyses to ascertain whether or not discrimination against particular groups exists; these surveys constitute an information flow available to senior management.

### Accountability to our customers

#### Implementation of contracts

It is the primary task of all employees to ensure that the service is provided to the customer in a safe, reliable and professional manner. Each employee must always apply the company's strict principles. The services included in contracts must be performed in accordance with what has been knowingly agreed by the parties, whether public or private. Emec undertakes not to exploit conditions of ignorance or incapacity of its counterparties. Anyone acting in the name and on behalf of Emec must avoid trying to take advantage of contractual loopholes, or unforeseen events, to renegotiate the contract with the sole aim of exploiting the counterparty's position of dependence or weakness.

Contracts and communications to customers should be:

- clear, simple and presented in the form most appropriate to the audience;
- comply with applicable regulations, without resorting to evasive or otherwise unfair practices;
- complete, so that no element of importance for the client's decision is overlooked.

Purposes and recipients of communications determine, from time to time, the choice of the most suitable contact channels for the provision of content without resorting to excessive pressure and solicitation and undertaking not to use misleading or untruthful commercial tools. Finally, Emec is responsible for promptly communicating any information relating to:

- any changes to the contract already envisaged;
- any changes in the economic and technical conditions for the provision of the service or the execution of the works.

#### Checking the quality of the service provided

Emec is committed to ensuring adequate safety and quality standards for the services/products it offers based on predefined levels and to periodically monitoring perceived quality.

Emec undertakes to always respond to suggestions and complaints from customers and associations for their protection, using appropriate and timely communication systems. It is Emec's responsibility to inform customers of the receipt of their communications and of the time required for replies, which must in any case be brief.

### Prices

The price charged to customers must be based on the high quality of the service rendered. Prices that are disproportionate - either in excess or in defect - to the type and content of the service rendered are not permitted.

### Marketing

Emec promotes its services to customers through the usual marketing tools that highlight its excellent reputation and organisation to meet the needs of its customers with quality. Our technical capabilities shall be represented accurately, truthfully and fairly. The content of our promotional activities, as well as the tools used, must never give rise to misleading impressions or behaviour that could create the impression in the customer that business is not being conducted in line with the principles contained in this Code. Any behaviour contrary to the principles of fairness and good faith, especially towards the Public Administration, as well as contrary to the law, is expressly condemned and punished with appropriate penalties. Emec's style of conduct towards customers is based on availability, respect and courtesy, with a view to a collaborative and highly professional relationship. Emec is committed to limiting the obligations required of its customers and to adopting simplified, secure and, when possible, computerized payment procedures, to ensure adequate quality standards of the services/products offered and to periodically monitor the perceived quality and always respond to suggestions and complaints from customers by using appropriate and timely communication systems.

### Communications

Customer information is processed by Emec with full respect for the confidentiality and privacy of the data subjects. To this end, specific security policies and procedures for the protection of information are applied and constantly updated; in particular:

- data processing is organised in a way that ensures proper separation of roles and responsibilities;
- data is classified in increasing levels of importance, and appropriate countermeasures are adopted at each processing stage;

Emec's communication with its customers is based on respect for the right to information; in no case is it permitted to divulge false or biased news or comments. All communication activities must comply with the laws, rules, standards of professional conduct, and is carried out with clarity, transparency and timeliness, safeguarding, among others, confidential information and trade secrets. Any form of pressure or favouritism towards the media is avoided. To ensure completeness and consistency of information, relations with media bodies are reserved exclusively to Emec's President and Directors.

### Accountability to our business partners

Emec firmly rejects the cooperation of suppliers or partners who operate in breach of employment, safety, environmental, accounting and public administration regulations. All company activities are based on transparency and, in particular, in the

purchasing process, this means that decisions must be based on the best economic offer received. Purchasing managers must not be influenced in their decisions by family members or acquaintances in the company offering the goods. All business agreements must be in writing and contain the exact specification and price of the goods and services purchased. All attachments and supporting documentation for the relevant purchase invoices must always be requested and kept in an orderly manner in accordance with legal and fiscal provisions. Confidential information provided to Emec by suppliers and business partners shall be processed with the utmost discretion.

#### Supplier selection criteria

Purchasing processes are based on the search for the greatest competitive advantage for Emec, the granting of equal opportunities for each supplier, fairness and impartiality. In particular, Emec employees involved in these processes are required to:

- not preclude any person meeting the requirements from competing for contracts, adopting objective and documentable criteria for the selection of candidates;

These are benchmark requirements for Emec:

- the suitably documented availability of means, including financial means, organisational structures, project capabilities and resources, know-how, etc;
- the existence and effective implementation, where required by Emec's specifications, of appropriate corporate quality systems;
- if the supply includes third-party know-how or rights, the attainment by the supplier of a significant share of added value.

#### Integrity and independence

Relations with suppliers are governed by common principles and are constantly monitored by Emec.

Such relationships also include financial and consultancy contracts. The conclusion of a contract with a supplier must always be based on very clear relationships, avoiding forms of dependency wherever possible. This includes, but is not limited to:

- any contract whose estimated amount exceeds 50% of the supplier's turnover must be notified to Emec, in accordance with the procedures established;
- as a rule, long-term binding projects are avoided and short-term contracts requiring continuous renewal with price revisions, or consultancy contracts without adequate transfer of know-how, etc. are preferred;
- inducing a supplier to enter into a contract which is unfavourable to that supplier by giving the impression of a subsequent more advantageous contract is not considered to be correct. To ensure maximum transparency and efficiency of the procurement process, the following must be in place:
  - the separation of roles between the party requesting the supply and the party concluding the contract;
  - adequate transparency of the choices made;
  - the retention of information as well as official tender and contract documents for the periods established by the regulations in force.

### Ethics in procurement

With a view to conforming its procurement activities to the ethical principles adopted, Emec undertakes to introduce, for particular supplies, social requirements (for example the presence of an environmental management system). Violations of the general principles of the Code of Ethics involve penalty mechanisms, also aimed at avoiding crimes against the public administration or environmental disasters related to Emec's activities.

To this end, specific clauses are included in individual contracts. In particular, in contracts with suppliers, and especially in temporary associations of companies (so-called "ATI"), contractual clauses are introduced that provide:

- a self-certification by the supplier of adherence to specific social obligations (e.g. measures guaranteeing workers respect for fundamental rights, principles of equal treatment and non-discrimination, protection of child labour);
- the possibility of using control actions at the supplier's production units or operating sites to verify the fulfilment of these requirements.

### Relations with the Public Administration

Illicit payments/benefits made directly by Italian entities or their employees, as well as illicit payments/benefits made through persons acting on behalf of such entities, whether in Italy or abroad, are considered acts of corruption. Money or gifts may not be offered to directors, officers or employees of the Public Administration or their relatives, whether Italian or from other countries, unless they are gifts or benefits of modest value. Many public bodies have adopted their own self-regulatory codes, often stipulating that all staff are prohibited from receiving gifts or accepting gratuities above a defined financial value. Emec may examine the documents adopted by the public bodies with which it comes into contact, in order to make its employees aware of any stricter and/or different rules that the public body has adopted. It is forbidden to offer or accept any object, service, performance of value for the purpose of obtaining more favourable treatment in relation to any relationship with the Public Administration. In countries where it is customary to offer gifts to customers or others, it is possible to do so when the gifts are of an appropriate nature and of modest value, but always in accordance with the law. However, this should never be construed as seeking favours. When any negotiation, request or relationship with the Public Administration is in progress, the personnel in charge must not try to improperly influence the decisions of the counterpart, including those of the officials who negotiate or make decisions on behalf of the Public Administration. In the specific case of carrying out a tender with the Public Administration, one must operate in compliance with the law and with correct business practice. If the entity uses a consultant or a "third party" to represent it in its dealings with the public administration, the same guidelines must be applied to the consultant and his/her staff or to the "third party" as to the entity's employees. Moreover, the entity shall not be represented in relations with the Public Administration by a consultant or a "third party" when conflicts of interest may arise. During a negotiation, request or business relationship with the Public Administration, the following actions must not be taken (directly or indirectly):

- examining or proposing employment and/or business opportunities that may benefit Public Administration employees in a personal capacity;
- offering or in any way providing gifts, including in the form of employee-only company promotions or through, for example, payment of travel expenses;
- soliciting or obtaining confidential information that may compromise the integrity or reputation of either party. There may also be prohibitions on employing former employees of the Public Administration (or their relatives), who have personally and actively participated in the negotiation or relationship. Any actual or potential violation committed by persons within the organisation or by third parties must be promptly reported to the competent internal functions.

#### Gifts and gratuities

No form of gift is allowed that can even only be interpreted as exceeding normal business practices or courtesy, or in any case aimed at acquiring favourable treatment in the conduct of any activity related to Emec. In particular, any form of gift to Italian or foreign public officials, or to their relatives, that could influence their independence of judgement or induce them to secure any advantage whatsoever is prohibited. This rule, which does not allow exceptions even where the offer of gifts to business partners is considered customary, concerns both gifts promised or offered and those received; it should be noted that a gift is any type of benefit (promise of a job offer, holidays, etc.). In any case, Emec refrains from practices that are not permitted by law, commercial practices or codes of ethics - if known - of the companies or entities with which it has relations. Gifts offered - except for those of modest value - must be adequately documented to allow verification and must be authorised by the department manager, who shall notify the Company Management in advance. Emec's employees who receive gifts or benefits that do not fall within the permitted categories are required, in accordance with established procedures, to notify Company Management, which will assess their appropriateness and notify the sender of Emec's policy on the matter. Gifts and gratuities of any kind may be offered to suppliers and business partners only if they are a reasonable complement to business relationships and, in any case, are of modest value, do not violate laws and are not contrary to the principles of the receiving company. Cash or equivalent shall never be given to anyone. However, the payment of bribes or the offering of gifts exceeding modest value is strictly prohibited under any circumstances. The acceptance of occasional gifts or invitations is tolerated if they serve to improve business relations and in any case do not exceed a modest or symbolic value. Gifts or favours contrary to these rules must be reported to Company management and returned, explaining in writing the reasons for non-acceptance. If return is not possible, the Company's management may decide that the gifts or favours should be donated to charity. This decision must be properly explained in writing to the sender of the gift.

#### Competition

Attention must be given to compliance with competition laws. In particular, the following activities are strictly prohibited:

- agreements with competing undertakings, whether formal or not, intended to set the prices of a tender or to alter or impose price control on tenders;

- agreements with suppliers to penalise the purchase costs of competitors;
- exchanging information with competitors on costs, prices or preparations for tenders.

Infringement of antitrust regulations leads not only to high fines, but also to a loss of image and credibility for Emec, which does not deny, hide or delay any information requested by the Antitrust Authority and other regulatory bodies in their inspection functions and actively cooperates during the investigation procedures. To ensure maximum transparency, Emec undertakes not to have any conflict of interest with employees of any Authority and their families.

#### Grants and sponsorships

Emec may accept requests for contributions only from non-profit organisations and associations with regular articles of association and deeds of incorporation, which are of high cultural or charitable value and of national importance or, in any case, which involve a significant number of citizens. Sponsorship activities are intended only for events that offer a guaranteed quality or for which Emec can collaborate in the design to ensure originality and effectiveness. In any case, in choosing the proposals to which to adhere, Emec takes special care to avoid any possible conflict of interest of a personal or corporate nature (e.g. family relationships with the persons concerned or links with organisations that may, due to the tasks they perform, in some way favour Emec's activities) and that such initiatives contribute to the growth of the community. Sponsorships, donations and other forms of charity are only allowed for the sole purpose of positively associating Emec's image with initiatives that reflect the company's values, and are only allowed after checking the following additional requirements:

- credibility and integrity of the beneficiary;
- validity of the disbursement purpose;
- adequacy of the value with respect to the declared intended use;
- consistency with Emec's existing disbursement policies;
- absence of any contracts being negotiated or executed with the beneficiary;
- traceability of the initiative.

#### Prevention of money laundering, self-laundering, handling of stolen goods and, more generally, the infiltration of organised crime into the economy

Emec is aware that an effective policy to counter the infiltration of organised crime into the economy requires responsible prevention activities also in the private sector, in an attempt to protect the principles of freedom of entrepreneurship and competition.

Therefore:

- Emec considers it essential to take initiatives, also in cooperation with public authorities, aimed at trying to implement effective controls and monitoring of market mechanisms, ensuring adequate preventive tools, especially in the field of supply of goods and services, in order to counter the infiltration of organised crime in the economy.
- The addressees of the Code shall not, in any way or under any circumstances, be involved in money laundering or criminal activity.



- Emec undertakes to behave consistently, correctly and cooperatively, in compliance with the law and with the company's operating procedures/instructions in all activities aimed at managing the records; it also undertakes to adopt adequate control measures proportionate to the nature of the company and its operating conditions.
- Before establishing relations or entering into contracts with non-occasional suppliers and other partners in business relations, all employees and/or collaborators shall ascertain the moral integrity, reputation and good name of the counterparty.
- Emec undertakes to comply with all national and international rules and regulations on anti-money laundering, self-laundering and the prevention of organised crime, and not to pay consultants or suppliers of goods and services any fees that are not adequately justified in relation to the type of task to be performed.

### Accountability to the community where we work

The most important obligation of everyone in a community is to comply with the law. Any failure to do so will trigger disciplinary action against the offending employee. Emec is constantly striving to create new opportunities for the well-being of the communities in which it operates. Emec is proud to participate in the economic and social development of the communities in which it operates and encourages its employees to participate in common initiatives aimed at improving the quality of life. Participation in events or voluntary work is welcomed but cannot be forced, leaving everyone to decide according to their conscience. Emec is also an advocate of a sound environmental policy, seeking to reduce waste and minimise the environmental impact of its activities.

Emec protects and guarantees the right of each of its employees to participate in political life. However, employees must always specify that they are speaking in a personal capacity and not on behalf of the company, and they may not use company resources to support political parties or candidates in local or political elections. In general, the law regulates contributions of any kind to candidates or political parties in connection with electoral campaigns. In fact, Emec does not make any contribution, in cash or in kind, for political purposes that are considered illegal by law, nor does it use agents or intermediaries for such purposes. Lobbying activities are also prohibited.

Emec does not finance political parties, either in Italy or abroad, or their representatives or candidates, nor does it sponsor congresses or parties that have an exclusive purpose of political propaganda outside of what is provided for by the relevant legislation; it refrains from any direct or indirect pressure on political representatives (for example, through the granting of its own facilities, acceptance of recommendations for recruitment, consultancy contracts). Emec does not make contributions to organisations with which there may be a conflict of interest (e.g. trade unions or environmental associations); however, it is possible to cooperate, including financially, with such organisations for specific projects according to the following criteria:

- purposes related to Emec's mission;
- clear and documentable allocation of resources;
- express authorisation from the functions responsible for managing such relationships within Emec.

### Relations with the communities

Emec ensures that it pursues objectives that are consistent with its strategic environmental objectives. The definition of the environmental policy includes:

- definition of environmental and sustainable development policies;
- development of guidelines for the implementation of the environmental policy to be taken as a reference;
- identification of indicators, monitoring and control of the progress of company actions in terms of environmental impact;
- monitor the evolution of national and EU environmental legislation;
- handling relations with bodies, institutes and agencies in the environmental field; promoting, implementing and coordinating partnerships and programme arrangements with these entities as well as with institutions.

Emec has in-house professional contact persons and/or operational structures in relation to specific tasks and issues.

### Environmental policy instruments and strategies

Emec's environmental policy is based on the belief that the environment can be a competitive advantage in a market that is increasingly sensitive to environmental impacts. Emec promotes the following environmental policy instruments:

- management systems aiming at continuous improvement of performance in line with environmental regulations;
- collection of environmental data for possible action;
- environmental awareness and training activities for employees, which aim to disseminate initiatives internally and increase employees' skills and professionalism;
- programmes for the rational use of energy and continuous improvement of its customers' environmental performance;
- an ongoing commitment to sustainable development and a focus on the quality of life of citizens in the urban, social and working environment.

Emec carries out its activities taking into account the need to protect the environment in accordance with current environmental legislation. In particular, it undertakes to ensure and require its suppliers, within the scope of waste collection, transport and disposal services, to comply with the waste management obligations. Emec condemns any type of action or conduct that could potentially damage the environment and the territory and is committed to adopting correct, prudent and transparent actions to protect it.

### Relations with interest groups

Emec believes that dialogue with associations is of strategic importance for the proper development of its business; therefore, it establishes a stable communication with its stakeholders with the aim of cooperating while respecting mutual interests, presenting Emec's positions and preventing possible situations of conflict. For this purpose, Emec guarantees a thorough analysis and a clear and comprehensive response to stakeholders' observations.

### Institutional relations

All relations with State or international institutions are exclusively attributable to forms of communication aimed at assessing the implications that legislative and administrative activities have on Emec, replying to informal requests and inspection acts (questioning, interpellations, etc.), or otherwise disclosing its position on relevant issues. For this purpose, Emec undertakes to:

- establish, without any kind of discrimination, stable communication channels with all institutional stakeholders at international, EU and territorial level;
- represent Emec's interests and positions in a transparent, rigorous and consistent manner, avoiding any collusive behaviour.

To ensure the utmost clarity in relations, contacts with institutional stakeholders take place exclusively through contacts who have received an explicit mandate from Emec's senior management.

### Trade unions

Emec does not directly or indirectly make contributions of any kind to trade unions, nor to their representatives or candidates, except in the forms and ways provided for by the regulations in force, and its relations with them are based on principles of fairness and cooperation in the interest of Emec and its employees.

### The press and other media

Emec addresses the press and mass media solely through the corporate bodies and the corporate functions delegated for this purpose, in an attitude of utmost fairness, availability and transparency, in compliance with the communication policy defined by Emec.

### Impartiality

In decisions affecting relations with its stakeholders (choice of customers to be served, staff management or work organisation, selection and management of suppliers, relations with the surrounding community and the institutions that represent it), Emec avoids any discrimination on the basis of age, gender, sexuality, health, race, nationality, political opinions and religious beliefs of its counterparts.

### Honesty

Within the scope of their professional activities, Emec's employees are required to diligently comply with applicable laws, the code of ethics and internal regulations. Under no circumstances may the pursuit of Emec's interest justify dishonest conduct.

### **Information and training**

The Code of Ethics is brought to the attention of internal and external stakeholders through appropriate communication activities. In order to ensure that the Code of Ethics is correctly understood by all company employees, the Human Resources Department prepares and implements a training plan to promote awareness of the principles and ethical standards. Training initiatives are tailored according to the role and responsibility of employees; for new recruits

there is a special training programme outlining the contents of the Code with which compliance is required.

### **Internal and external signalling**

All Emec's stakeholders may report, in writing and not anonymously, any violation or suspected violation of the Code of Ethics to Company Management, which will analyse the report and possibly consult the complainant and the person responsible for the alleged violation. Company management acts in such a way as to guarantee the person making the report against any type of retaliation intended as an act that may give rise even to the mere suspicion of being subjected to a form of discrimination or penalisation (for example, for suppliers: interruption of business relations, for employees: failure to promote them, etc.). Furthermore, the identity of the whistleblower shall be kept confidential, without prejudice to legal obligations and the protection of the rights of the company or of persons wrongly accused and/or accused in bad faith.

### **Violation of the code and the penalty system**

To ensure the effectiveness of the Code of Ethics through specific protocols - in respect of privacy and individual rights - Emec provides information channels through which all those who become aware of any illegal conduct in place within the Company may report freely, directly and confidentially to the company management, which is responsible for the timely and careful verification of the information provided, in order to submit the case to the competent corporate function for the application of any disciplinary measures or the activation of mechanisms for termination of the contract.