

Code of Ethics

Business&Sustainability S.r.l



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Section 1: General provisions

We live and do business in a context of deep change, aimed at reaching a global model of sustainable development, which is respectful of the environment, of people and that is inclusive. This is a necessary evolution, which affects different spheres of society: its culture, habits and the way of doing business. Only with everyone's contribution it will be possible to give our children a better, healthier world where to grow and make experience.

Business&Sustainability S.r.l. was born to actively contribute to the achievement of the Sustainable Development Goals (SDGs), supporting companies of all sizes in their transition towards full sustainability.

The name of our company recalls its vision: business and sustainability, two closely connected realities that cannot exist without each other. Indeed, the contribution of enterprises is essential to achieve global sustainability targets while integrating ESG factors into the business model protects and promotes company stability and growth.

Business&Sustainability S.r.l. (hereinafter "B&ST" or "Company") is committed to offering services of the highest quality to its customers, combining expertise, professionalism and experience. The added value of our activities is also given by their ethical nature and our inspiring values, that allow us to improve our business performance and produce positive impacts on people, the environment and the economic system. This Code of Ethics (hereinafter "Code") represents a moral contract, aimed at setting forth the guiding values of our conduct, both internally and in external relations.

Scope and recipients

The principles and provisions stated in this Code of Ethics apply to all company representatives and to all those subjects who, directly or indirectly, occasionally or permanently, operate in the name or on behalf of B&ST (hereinafter "Recipients"). This document is deemed to be additional to our internal regulations and to all the laws in force, which in any case must be known and respected. B&ST undertakes to disseminate its Code of Ethics to all recipients, so that they can behave accordingly.

2. Our values

Integrity, honesty and transparency

B&ST promotes full legality and performs its activities in compliance with the laws and regulations in force, as well as according to the principle of moral integrity understood as the constant application of the values and principles set out in this Code. We do business honestly and keep an open and constructive dialogue with all our stakeholders. In order to promote free and informed choices, we ensure maximum transparency, while always respecting the confidentiality needs related to our activities.

- **Result orientation**

We pursue excellence, going beyond market standards to offer our customers high added value solutions. Strategic vision, flexibility and quality are key elements of our operational approach, which allow us to obtain the best results and to be recognised as a reliable and concrete strategic partner. For us it is of a great importance to satisfy the expectations and the needs of all our stakeholders and this is why we constantly strive to establish solid and lasting relationships, based on mutual respect and benefit.

- **Professionalism and expertise**

Professionalism and expertise represent essential attitudes of all the people who work with us, along with diligence, punctuality and accuracy. B&ST expects the highest commitment from its people in terms of ongoing training and improvement. In this connection, we provide tools to strengthen and improve skills and adopt an evaluation system which is constructive and respectful.

- **Loyalty, respect and trust**

Mutual loyalty and respect are the basis on which to build valuable relationships. These principles guide us in establishing the relationships with all our stakeholders. In our daily operations we make great efforts to ensure that the trust they place in us is constantly renewed. In turn B&ST expects full respect for its identity, its vision and its core values.

- **Equity and non-discrimination**

We believe that aggregation is an effective tool to boost personal and professional growth and improvement. Internally and in external relations, we promote dialogue and discussion as long as they are based on mutual respect. A

common goal can only be achieved by rowing in the same direction, everybody with its strength and making its experience and knowledge available to the others. Here is the key to success, according to B&ST. For us, non-discrimination means offering everyone the same opportunities and making choices on a meritocratic basis, which is why we fully promote gender equality and believe it is important to enable everyone to do their job in the best possible way, in a healthy and stimulating environment.

- **Justice and determination**

B&ST choices are guided by a strong sense of justice and the challenges that arise are faced systematically, with motivation and determination. We believe that all companies have the right to benefit from sustainability and for this reason we commit ourselves to spreading awareness of ESG topics, with their advantages and critical points, which translate into business opportunities and risks, respectively. It's not easy but it's a challenge that we intend to win, no matter how long it takes: we all have to row towards sustainability and we all have to be able to take advantage of the wind blowing in sails in that direction

3. Independence and conflict of interest

The Recipients of this Code are required to pay maximum attention to avoid any situation that could compromise, in form or in substance, the integrity of action, the objectivity and the independence in professional judgment of B&ST. As part of carrying out their activities, the Recipients are called upon to protect B&ST by avoiding any conflict of interest and promptly reporting it using the e-mail address etica@b-st.it.

The term "conflict of interest" relates to any case in which choices are made or actions are carried out not in the mere interest of the Company, due to personal or financial matters, such as by way of example and not limited to:

- family ties (up to the second degree) of the Recipients with representatives of third parties with whom B&ST interacts, when such Recipients are involved directly or indirectly in decisions concerning the existing relationships between the Company and those third parties or when by virtue of the existing relationship, they might share information, documents or other confidential material;
- family ties (up to the second degree) of the Recipients with colleagues, when such Recipients are in the position to directly or indirectly influence work

decisions that concern their family member;

- shareholdings and/or capital investments of the Recipients in third-party companies with which B&ST establishes commercial relationships, like suppliers, customers or other partners.

4. Confidentiality of information

B&ST manages the information received by its stakeholders in a confidential way, lawfully and respectfully of its guiding principles of integrity and honesty that guide us.

The Recipients of this Code are therefore required to:

- manage the information they receive in performing their activities as "confidential", even after the termination of the employment relationship, except in case of an express and informed consent, and in any case always in strict compliance with the existing laws in force;
- apply the principles of confidentiality, integrity and availability of data and information;
- respect and protect the intellectual property rights and copyrights of B&ST and other parties;
- use and keep all the devices made available by B&ST to perform their functions in such a way as not to jeopardize the security of Company information or cause any damage to the Company.

At the same time, Recipients may not:

- use data and information they get in carrying out their activities in an improper and/or unauthorised way;
- disclose information improperly or in any case in such a way as to cause damage to B&ST, its competitiveness and its reputation;
- exploit the name, image and reputation of B&ST, as well as any and all the confidential and sensitive information acquired in performing their functions, in the personal or third party interest.

5. Legality, business integrity and transparency

We guarantee the truthfulness, completeness and accuracy of the information contained in our accounting records as well as the absence of any form of omission, alteration or falsification of the information in our documents. Recipients are required to correctly record every action, operation or transaction in the Company accounting, subject to authorisation, verifiability and legitimacy. In line with B&ST values of integrity, honesty and transparency, in managing the risk of corruption we

apply the principle of "zero tolerance": any practice of corrupt nature is prohibited, whether suffered or committed.

Specifically, Recipients cannot:

- offer or accept any economic benefits or other kinds of benefit for the purpose of providing direct or indirect advantage to themselves or to B&ST;
- offer or accept gifts, favours, hospitality that exceed the proper rules of hospitality and courtesy. Recipients are invited to discuss such cases with B&ST ownership, in order to evaluate how to proceed;
- accept or transfer money knowing that it has a criminal origin or to hinder the identification of its criminal/illegal origin.

Recipients are also required to:

- verify in advance the respectability of commercial counterparties, in order to limit the risk of any involvement in illicit activities, like for instance money laundering;
- report actual or potential situations of corruption and/or money laundering;
- comply with all the legal provisions in force regarding corruption and money laundering.

6. Environmental protection

We operate respecting the environment and we promote sustainable business practices among our customers and also more generally through our information activities. We believe it is extremely important to contribute to the target of a sustainable economy, to safeguard the planet and future generations: B&ST was established for this reason.

Recipients are required to follow B&ST internal provisions concerning the reduction of energy use and responsible consumption of materials, when carrying out their activities. Specifically, Recipients are asked to:

- make a proper differentiation of materials at company offices, according to the provisions of the Municipality of Varese;
- limit the use of paper and promote its reuse;
- launch any prints only if necessary and in a concentrated manner;
- reduce the use of plastic;
- put all the electronic devices on standby during the lunch break (printers, PCs and monitors)
- turn off all the electronic devices at the end of the day (printers, PCs and monitors)
- make sure the light is off when they leave the office.

Section 2: Ethics in internal relations

B&ST is focused on people, both as a driving force and as recipients of our choices and actions. The commitment of our persons, their sense of responsibility, their accuracy and expertise are all key factors of our success. In order for relationships to work and be of a high value, they must necessarily be two-way: B&ST commits to give its people the maximum possible value, beyond the economic dimension, making them aware of their skills, supporting them in their growth and paying attention to their needs.

7. Responsible management of the employee lifecycle

Starting a collaboration means making a two-way choice: people must be attractive to companies and companies must be attractive to people. This is essential to establish a win-win relationship to achieve together the best results and we at B&ST are aware of that. This Code of Ethics, indeed, aims to be an expression of our identity and a valuable guide for our Recipients.

The selection process is impartial, based only on the candidates' professional and psycho-attitudinal skills with respect to the open position and on their alignment with B&ST identity and values. We provide clear, fundamental information of the open job position (including, but not limited to, contractual framework, function and duties, working hours, remuneration, any benefits and possible career paths) in order to promote fully informed choices.

B&ST deems it important to value people throughout all the stages of the employee lifecycle. We believe that training is an essential tool for strengthening existing skills and developing new ones, in line with personal ambitions and business needs.

We believe that a winning team is not only made up of valuable individuals but it also and above all manages to make collaboration a way to grow and achieve excellence as a whole. This is why we organise team building activities and create opportunities for constructive dialogue.

We promote equity, meritocracy and justice and keep an ongoing dialogue to foster a healthy and stimulating environment. We pay attention to work-life balance because we believe that we all work to live and we don't live to work. In return, we expect the same respect for B&ST's goals which are to offer services of the highest quality, in a stable and growing way, while being able to count on a responsible, loyal and proactive team.

8. Discrimination, harassment and other prohibited behaviours

We promote the culture of inclusion and constructive dialogue. Recipients are called to base their internal and external relationships on the principles of honesty, equality and respect. We do not tolerate any form of discrimination or harassment and/or personal insult. By way of example, but not limited to, discrimination and/or harassment related to differences in age, culture, gender and sexual orientation, ethnicity, political opinion, religious belief and marital and health status are not tolerated. We are committed to offering a healthy working environment free from any forms of favouritism, which would negatively affect our identity as an ethically responsible company. All Recipients are prohibited from engaging in any illegal conduct and/or form of abuse, threat or aggression against people or company assets.

9. Human and labour rights

B&ST runs its activities with the utmost respect for human rights, in compliance with the laws in force and in any case in accordance with the contents of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights. B&ST is also committed to defeating any form of exploitation of necessity, physical or mental inferiority and ignorance: for us the dignity of every person is an inviolable right and as such must be safeguarded and protected. Specifically, we do business in full compliance with:

- a. human rights as defined by the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights;
- b. children and adolescents rights, as defined by the United Nations Convention on the Rights of Children and Adolescents and by the ILO Conventions nr. 138/1973 and nr. 182/1999;
- c. women's rights, as defined by the United Nations Convention on the Elimination of All Forms of Discrimination against Women (CEDAW);
- d. the rights of persons with disabilities, as defined by the United

Nations Convention on the Rights of Persons with Disabilities;

- e. labour rights, as defined by the ILO Declaration on Fundamental Principles and Rights at Work;
- f. the right not to be subject to slavery or forced labour. B&ST does not tolerate, participate in or permit any form of illegal, forced and compulsory labour, as well as any form of slavery, servitude, human trafficking, domination or oppression in the workplace as defined by ILO Conventions nr. 29/1930 and nr. 105/1957. Our workers carry out the work voluntarily, including overtime, and they are free to leave the job or terminate the employment relationship in accordance with local legislation in force or their contract;
- g. the right to fair and favourable working conditions. B&ST carries out its activities in full compliance with current national laws and regulations regarding working conditions and remuneration (salaries, working hours, overtime, benefits, etc.).
 - Working hours: employee working hours do not exceed the daily and weekly limits established by current local legislation, except for potential short periods of time;
 - Overtime is carried out on a voluntary basis and paid at an increased rate;
 - Employment contract: workers are provided with a written, understandable and legally binding contract, in compliance with the national laws;
- h. the right to an adequate standard of living. B&ST guarantees fair wages, which in any case respect the minimum wage levels established by current local legislation, regulations and collective agreements. Salaries are paid regularly, according to the methods defined by local legislation. B&ST does not use salary deductions as a disciplinary measure;
- i. the right to freedom of association and collective bargaining, defined by the ILO Conventions nr. 87/1948 and nr. 98/1949. B&ST

guarantees the absence of retaliation, whether intimidation or harassment, following the exercise of the rights of association and collective bargaining;

- j. the right to privacy, according to the provisions of the European GDPR
- k. the right to non-discrimination;
- l. the right to health, freedom and safety.

All Recipients are required to respect the aforementioned rights and more generally all human and labour rights, not to endorse behaviour that is harmful to these rights and to promptly notify B&ST through the channel identified in the "clarifications, reports and sanctions" section.

10. Health and safety at work

B&ST operates in compliance with all the applicable legal requirements regarding health and safety at work and according to the principles of precaution, prevention, protection and risk management. We are committed to spreading and consolidating a culture of safety, developing awareness of risks and promoting responsible behaviour by our staff. Recipients of this Code are called upon to commit to ensuring a safe and healthy working environment. They are also required to carry out their duties as per provisions and in any case in a responsible manner, adopting all the necessary measures aimed at limiting the risks for themselves and the others and respecting all hygiene standards both in their workstation and in common areas.

11. Enforcement of business property rights

Taking care of what is entrusted is a form of respect and expression of responsibility, two of the founding values of B&ST. The Recipients are required to guarantee the integrity of company assets and to use them appropriately and correctly, for the sole purpose of carrying out their activities. Any illicit, improper use or use that may cause material and reputational damage to the Company is subject to sanction and, if necessary, reported to the authorities, according to the laws in force.

Section 3: Ethics in external relations

B&ST runs its activities and establishes relationships with the external stakeholders according to the principles of integrity, correctness, respect, transparency, legality, professionalism and mutual trust. In their relationships with third parties, Recipients of this Code are therefore called upon to comply with the principles and rules of conduct defined herein.

12. Fair competition

We are aware of how much a healthy competitive system can contribute to the development of businesses and favour their innovation and progress. Therefore, we support and apply the principle of free and fair competition. We condemn any form of abuse of dominant positions and any incorrect or illicit behaviour, even if done at the advantage and/or in the interest of B&ST. We promote fairness in relationships with competitors.

13. Communication

In full respect and protection of the right of our stakeholders to receive the necessary information to make informed choices, we guarantee quality, clear, transparent and complete communication. B&ST's communication and marketing activities are performed in accordance with current legislative provisions.

14. Relations with suppliers

We select our suppliers on the basis of objective and impartial evaluations. We put the quality of what they offer first, to always guarantee excellence to our customers. We are also aware of the importance of a whole series of other factors that contribute to determining their ability (and therefore ours) to create added value by exceeding market expectations and standards: financial stability, reliability, honesty, willingness to discuss and commitment to sustainability.

We expect our suppliers to be committed to sharing our ethical principles and adopting responsible management practices, both for people and for the environment. Our purchase contracts include, among the other things, a clause of adherence to the principles contained in this Code of Ethics, in order to ensure the widest participation of our supply chain to the achievement of the

Sustainable Development Goals. All Recipients involved in any relationships with current and potential suppliers must comply with the provisions of this document concerning conflicts of interest and are invited to report any circumstances in the context of procurement practices that lead or might lead to a deviation from the ethics principles set herein.

15. Relations with public institutions

Maintaining an open and constructive dialogue with the community in which a company operates is essential to produce shared value over time. In carrying out its activities, B&ST respects and enhances local specificities and manages donations and sponsorships in a transparent and lawful manner, always and in any case in the interest of the community itself and in line with the ethical principles set out in this Code.

16. Relations with local community

Maintaining an open and constructive dialogue with the community in which a company operates is essential to produce shared value over time. In carrying out its activities, B&ST respects and enhances local specificities and manages donations and sponsorships in a transparent and lawful manner, always and in any case in the interest of the community itself and in line with the ethical principles set out in this Code.

Section 4: Clarifications, reports and sanctions

All Recipients undertake to respect this Code of Ethics, to act according to the values contained herein (as well as in compliance with current legislation) and to promptly report, in good faith and reasonably, any potential practices and behaviours that are illicit or not aligned with **B&ST** values or its provisions, so that proper intervention and corrective measures can be adopted.

Compliance with the provisions of this Code must be considered an essential part of the contractual obligations of employees pursuant to and for the purposes of art. 2104 of the Civil Code. Their potential violation may constitute a failure to fulfill the obligations of the employment relationship and/or a disciplinary offense, with all the relevant legal consequences, including the termination of the employment relationship and may result in a compensation for damages.

Compliance with the provisions of this Code is also part of the contractual obligations of all the other parties in business relationships with B&ST. Consequently, any violation may constitute a failure to fulfill the contractual obligations undertaken, with all the legal consequences regarding the termination of the contract or assignment conferred and compensation for damages.

Reports must be sent to **B&ST** by e-mail to etica@b-st.it. Each report will be managed ensuring maximum confidentiality as it concerns the identity of the whistleblower, except for any legal obligations, and the total absence of retaliation.

B&ST will proceed to verify the validity of the reported violations. In the event of a proven violation, disciplinary sanctions will be applied, including the termination of the employment relationship, always and in any case in compliance with the applicable legislation, regardless of any further criminal or civil proceedings.

Failure to cooperate or the deliberate communication of false or misleading information is also subject to disciplinary sanctions.

For acknowledgment and acceptance

Date and place _____

Signature _____