

**HBI S.R.L.**

**Organization, Management and Control Model pursuant to D.Lgs. 231/01**

**Annex 2**

**CODE OF ETHICS**

Approved by the Board of Directors on ……………

Rev. …

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**INTRODUCTION**

This code of ethics represents the enunciation of the fundamental values and principles to which HBI s.r.l. adjusts the conduct of its business and relations both internally and externally, in addition to the limitation represented by the relevant legislative and statutory provisions. The adoption of this document expresses the will of HBI s.r.l. to assume ethical commitments and responsibilities in the conduct of business and corporate activities at every level, respecting the legitimate interests of shareholders, employees, customers, partners and the community affected by the activities of HBI s.r.l.

HBI s.r.l. demands compliance with the rules set forth in the Code of Ethics from all employees and collaborators, whether directors or employees of any classification, in order to make the pursuit of the lucrative purpose compatible and synergistic with respect for legality.

This Code of Ethics constitutes a unitary set of rules aimed at ensuring ethically responsible conduct of the Company's business, and its observance is required by all parties who deal directly and indirectly with the Company.

In managing its affairs, HBI s.r.l. collaborates with colleagues, customers, partners, shareholders, and representatives from the world of Universities, Research Centers, Innovation Hubs, Industry, Investors, and Associations. Therefore, HBI s.r.l. recognizes primary relevance to the observance of certain fundamental principles, such as respect, integrity, innovation, excellence, and trust. Collaboration and the centrality of HBI s.r.l.'s network and partners constitute the essence of the business model that HBI s.r.l. is inspired by: only by applying the fundamental principles just mentioned can an effective, constant, gradual and healthy business development be guaranteed.

The key to integrity is the need for all workers to behave fairly and abide by the rules: in order to be a truly great Company, HBI s.r.l. must be able to ensure compliance with certain norms of behavior at every level and in every relationship. It is precisely for these reasons that HBI s.r.l. has adopted this Code of Ethics, and its adoption constitutes an opportunity to continue to promote our project of social responsibility in a structured and lasting way. The observance of the Code of Ethics is of primary importance for the efficiency, reliability and reputation of the Company, as well as for the improvement of the civil context in which it operates. The Code of Ethics, as illustrated in the following pages, represents the programmatic statement of HBI s.r.l., which aims to reconcile its competitiveness in the marketplace with compliance with competition regulations and to promote, with a view to social and environmental responsibility, the proper and sustainable use of resources.

To this end, it is requested that the Code of Ethics be known, adopted, shared and scrupulously observed by all the Company's collaborators and, more generally, by every person who comes into contact and has relations with HBI s.r.l.: if the Code of Ethics is respected every day, the fundamental values it inspires will also be respected. In this way HBI s.r.l. will be a cohesive Organization, capable of ensuring compliance with the highest standards of behavior, of which we will all be proud.

# **Foreword**

Legislative Decree No. 231 of June 8, 2001 introduced into the Italian legal system a regime of direct administrative liability of entities configurable in cases where individuals who hold positions of representation, administration and management, or persons subject to their supervision and control, commit certain offenses to the benefit or in the interest of the entities themselves, with the aim of directing the management of companies toward ethically correct conduct.

This Code of Ethics is intended to be a tool for the externalization of the principles that inspire the Company's activities, constituting a document in which the values that characterize the entity are officially defined, to the respect of which the behavior of the subjects that interact in it must conform.

In fact, the Code of Ethics of HBI s.r.l. sets out the set of principles, rights, duties and responsibilities of HBI s.r.l. with respect to all those with whom it enters into relations for the achievement of its corporate purpose, and aims to set relevant standards and norms of behavior aimed at guiding their conduct.

The principles contained in this Code also supplement the rules of conduct that personnel are required to observe, by virtue of current regulations, employment contracts, internal procedures, and codes of conduct to which HBI s.r.l. has adhered to or issued internally.

This Code is drafted and brought to the attention of the corporate structures, so that the activities of HBI s.r.l. are inspired by formal and, above all, substantive compliance with the rules set forth in Legislative Decree 231/2001. In particular, the company aims to spread within its structure the culture of legality, fairness and, more generally, respect for the law through a strong training and information campaign both to internal staff and to any person who, for work reasons, should come into contact with this Company.

It is, of course, understood that all of the above has, as its main objective, to prevent offenses such as those indicated by the aforementioned decree (231/01) from being committed within the company. For this purpose, special protocols and procedures have been prepared to prevent any hypothesis of an assumed crime.

# **Scope**

This Code of Ethics applies to all company activities carried out by the Recipients and/or third parties, who, for whatever reason, have relations with the Company.

Recipients are required to know it and comply with its provisions, actively contributing to its dissemination and compliance.

The provisions of this Code apply:

- to the Recipients, without prejudice to the application of the mandatory rules of law and contract (including national, local and company collective bargaining) from time to time applicable to their relations with HBI s.r.l.

- to Third Parties with whom HBI s.r.l. has relations, in accordance with the law or the agreements entered into with them and within the limits established by this Code.

# **Recipients of the Code**

The provisions of this code must be considered valid with respect to all corporate bodies: the Management, technical, professional, administrative and operational personnel with permanent or fixed-term relationships, as well as all those who, in any capacity, are to be found working within the corporate structures, internal and external collaborators including consultants, suppliers and interlocutory parties with the corporate organization (third parties).

This Code of Ethics, approved by the Board of Directors of HBI s.r.l., is intended to inspire, regulate and control in advance the conduct that the Recipients of the Code - identified in the members of the Board of Directors, Executives or those who de facto manage or direct the Company or those who head autonomous organizational units or structures, as well as all those who are subject to the direction or control of the mentioned persons and collaborators and consultants who act in the name and/or on behalf of HBI s.r.l. - Are required to comply with.

Those who supply HBI s.r.l. with goods or services for its use are also required to comply with the provisions of the Code. The rules of conduct set forth in the Code also apply (and are understood to be automatically referred to in the provisions of the Code with mere reference to HBI s.r.l.) to persons representing the same at Companies, Entities, Bodies, etc., such as, by way of example but not limited to, investee companies, Associative and Category Bodies, etc.

**GENERAL PRINCIPLES**

# **Guiding principles of ethical conduct**

## **2.a. Legality**

Compliance with the law, conventions, as well as with the rules of its own Bylaws, and in relation to members of its Internal Regulations, is a fundamental principle for HBI s.r.l.

Within the scope of their functions, Recipients are required to know and respect the rules of the legal system in which they operate and must in any case refrain from committing violations of laws or regulations, whether or not they are subject to imprisonment, fines or administrative or other penalties.

Recipients shall observe, in addition to the general principles of diligence and loyalty set forth in Articles 2104 and 2105 of the Civil Code, the behavioral prescriptions contained in the collective agreements applicable to it.

## **2.b. Morality**

HBI s.r.l. is committed to absolute compliance with the highest ethical standards in the conduct of business. The quality and efficiency of the business organization as well as the reputation of HBI s.r.l. constitute the Company's assets and are determined to a substantial extent by the conduct of the Recipients. They are required, by their conduct, to contribute to the safeguarding of such assets and, in particular, the reputation of HBI s.r.l., both in and outside the workplace.

The conduct of the Recipients, in the performance of their duties, must be inspired by moral integrity, taking into account the various significant social, economic, political and cultural contexts and, in particular, by the values of honesty, fairness, transparency and good faith, in assuming the responsibilities incumbent on them by reason of their duties.

## **2.c. Dignity and equality**

Recipients recognize and respect the personal dignity, privacy, and personality rights of any individual. Discrimination, harassment or sexual, personal or other offenses are not tolerated.

HBI s.r.l. opposes any form of discrimination in hiring, remuneration, access to training, promotion, dismissal, or retirement, on the basis of race, class, national origin, religion, disability, sex, sexual orientation, union membership, political affiliation, or age.

## **2.d. Professionality**

The Recipients carry out their activities with the professionalism required by the nature of the tasks and functions they perform, making every effort to achieve the objectives assigned to them and diligently carrying out the necessary in-depth and up-to-date activities.

## **2.e. Transparency**

HBI s.r.l. is guided by the principle of transparency and completeness of information in the conduct of its activities, in the management of financial resources used and in the consequent reporting and accounting records.

Recipients are required to give complete, transparent, comprehensible and accurate information, so that, in setting up relations with the Company, stakeholders are able to make autonomous decisions aware of the interests involved, alternatives and relevant consequences.

## **2.f. Fairness**

Conflicts of interest must be absolutely avoided, both of employees who take personal advantage through opportunities offered by their role and of suppliers who act contrary to its interests.

## **Identification and separation of roles and functions**

The definition of roles, responsibilities, delegations and availability of information shall be conducted in such a way as to enable each person to make the decisions that pertain to him or her in the interest of the Company, in order to always ensure the identification of the person responsible for the decision taken with the decision or, in any case, with the act in which the Company's activity is fulfilled.

# **Human resources relations**

Human resources constitute a central element on which HBI s.r.l. bases the pursuit of its objectives. People, at all levels, constitute the essence of the company and their full involvement makes it possible to optimize individual capabilities in the achievement of the Organization's objectives.

Therefore, the Company recognizes the centrality of human resources, respecting the fundamental principles to which professionalism, dedication, loyalty, honesty and spirit of cooperation are required.

## **4.a. Staff management**

Management employs human resources with a view to enhancing human capital, understood as the totality of knowledge, skills, competencies and prerogatives of individuals, which facilitates the creation of personal, social and economic well-being.

HBI s.r.l. is committed to adopting criteria of impartiality, merit, competence and professionalism, for any decision concerning relations with personnel, offering all workers equal opportunities and fair treatment in application of the rules contained on the subject in current collective labor agreements.

In particular, the company is committed to:

* Prohibit any discriminatory practices in the selection, recruitment, training, management, development and compensation of personnel;
* Ensure that applications and personnel selection are made according to the company's needs to match the job profiles sought;
* Encourage the growth and development of staff in accordance with the principle of equal opportunity in order to enhance the professionalism in the structure, skills and abilities of each person;
* Take into account in personnel evaluation and incentive policies, in addition to the proper performance of work, such elements as the professionalism, commitment, fairness, helpfulness and resourcefulness of each employee and collaborator.

Recipients diligently carry out their activities and report any needs for further or specific activities in order to enable the Company to take the necessary initiatives.

HBI s.r.l. believes in the importance of staff involvement with a view to the growth of a sense of belonging and continuous development, providing communication moments and tools, adapting them to the needs of the specific Recipients.

## **4.b. Protection of worker dignity and equal opportunity**

The Company fosters a working environment free of prejudice, with respect for personality; in this sense, it strives to maintain an internal climate that guarantees respect for the dignity of each person. Internal relations are marked by values of civil cooperation and are conducted with respect for people's rights and freedom, as well as the fundamental principles affirming equal social dignity without any discrimination.

The powers associated with corporate positions are exercised with objectivity and balance. The Company adopts strategies to ensure the proper handling of any cases in which behavior attributable to discrimination, harassment, bullying, etc. occurs.

The Company rejects any kind of illegitimate discrimination based on age, sex, health status, nationality, race, religious beliefs, political opinions, and different lifestyles and is committed to ensuring that this principle is respected by all its employees and collaborators.

The Company, in compliance with the above, rejects in any way conduct that may encourage or facilitate the performance of practices peculiar to any culture or religion

- that conflict with the norms of public order recognized by the State

- that affect the physical integrity of persons for purposes not related to the processing

- considered unlawful by the laws in force.

HBI s.r.l. is committed to achieving working conditions functional to the protection of workers' psycho-physical integrity and respect for their moral personality, avoiding any kind of discrimination. For this reason, it safeguards workers from acts of psychological violence and counteracts any attitude or behavior that is discriminatory or personally injurious, of unlawful conditioning or undue discomfort, because of their beliefs and preferences.

Any employee who believes that he or she has been subjected to harassment or has been discriminated against for reasons related to age, gender, sexuality, race, state of health, nationality, political opinions and religious beliefs, etc., may report the incident to the Supervisory Board, which will assess the actual violation of this Code of Ethics.

## **4.c. Health and Safety of workers**

HBI s.r.l. adopts the internationally recognized Workplace Health, Safety and Security Standard and conscientiously implements its Safety Management System. The company is also UNI EN ISO 14001:2015 and UNI EN ISO 9001:2015 certified.

Through its internal Prevention and Protection Service, it constantly monitors the working conditions of its operators, assessing the specific risks related to the services provided by the Company, buildings, facilities and equipment, ensuring an organization based on compliance with the legal provisions on safety at work.

HBI s.r.l. implements all the necessary preventive actions in order to ensure the best conditions of health, safety and security in the working environments - considered the object of collective responsibility - in accordance with current regulations on the subject. It also undertakes to promote and disseminate responsible behavior internally.

HBI s.r.l. applies and verifies the methods of strengthening the health and increasing the degree of safety of its personnel, in conducting every effort to eliminate or contain the dangerousness in the working conditions and behavior of workers and its causes.

The presence, sale and consumption of alcoholic beverages and any kind of stimulant or narcotic substances are absolutely incompatible with said principles of health and safety protection and, therefore, absolutely prohibited.

## **4.d. Staff training**

HBI s.r.l. enhances and tends to the development of skills and abilities of its employees, including through the organization of training and professional development activities. It also provides, also making use of training programs conducted by external parties, so that its employees, partners and collaborators are suitable for the functions to be performed and professionally qualified.

HBI s.r.l. also takes special care of safety training for its employees in compliance with current regulations. It activates periodic general and specific training and information initiatives addressed to its staff on occupational safety, fire prevention, emergency.

## **4.e. Responsibilities of employees, partners, and contractors**

Employees, associates and collaborators are required to operate in a proactive and participatory manner, in line with the responsibilities assigned to their role and in full cooperation with activities and roles. The relationships that employees and collaborators have with colleagues and external stakeholders must be based on principles of fairness, loyalty and cooperation.

All employees, partners and collaborators of HBI s.r.l. are required to orient their actions to the principles of professionalism, transparency, fairness and honesty, contributing with colleagues, superiors and subordinates to the pursuit of the mission of HBI s.r.l., in compliance with the provisions of this Code.

Personnel must protect and safeguard the values and assets entrusted to them and contribute to the protection of the company's assets through responsible behavior in line with the company's operating procedures and directives prepared to regulate their use.

Recipients, as well as any other person who does not hold management, control or executive positions, who should appear at meetings, gatherings or public events will be required to do so in an exclusively personal capacity and in any case may not use the name and trademark of HBI s.r.l., unless authorized by the Board of Directors.

## **4.f. Protection of information assets**

The personnel of HBI s.r.l. must pay attention to the protection and safeguarding of information assets acquired also through computer systems.

With particular reference to computer applications, each employee and collaborator of HBI s.r.l. is obliged to use the hardware and software equipment made available to him/her exclusively for purposes related to the performance of his/her duties in accordance with company regulations.

In particular, each employee, partner and collaborator is obliged:

* to scrupulously adopt the procedures set forth in the company's security policies in order not to compromise the functionality and level of protection of information systems;
* to refrain from abusively duplicating programs installed on computer processors;
* to use e-mail exclusively for work purposes;
* to refrain from surfing websites characterized by indecorous and offensive content.

HBI s.r.l. expressly prohibits any conduct of altering the operation of computer or telematic systems and/or manipulating the data contained therein, which is likely to cause unjust damage to others.

# **Relations with external parties**

HBI s.r.l.'s relations with external parties must be conducted in accordance with the basic principles set forth above.

## **5.a. Rapporti con i clienti**

The Company fosters cooperation with customers in order to improve its processes and services offered. continuously tunes in with the evolution of customer needs, anticipating changes related to innovation to offer service at the highest level of the multiservice industry and propose innovative technological solutions. HBI s.r.l. recognizes the quality of products, technological processes and services as one of the main factors of consolidation and development.

Customer relations shall be continuously strengthened through the efficiency and quality of service, the level of technological development and reliability of products, as well as through timely accurate and truthful information about the services and benefits offered.

Customer relations are marked by:

* to full compliance with and observance of laws, regulations and industry standards, as well as internal regulations with relevance to their form and spirit;
* to avoid having relations with parties whose involvement in illegal activities is known or suspected;
* to the exclusion of financial relations with those economic activities that, even indirectly, hinder human development and contribute to the violation of fundamental human rights (e.g.: exploitation of child labor or employment of labor without any protection and guarantees);
* independence from all forms of conditioning, both internal and external.

## **5.b. Relations with suppliers**

HBI s.r.l. manages the process of purchasing goods and services in compliance with the fundamental principles of ethical conduct.

In dealing with suppliers, HBI s.r.l. applies the same principles that must characterize business relationships with customers, verifying in particular the quality of the service rendered and the manner in which it is carried out, giving preference in the awarding of contracts to companies committed to compliance with current regulations pertaining to the safeguarding and protection of the environment, safety in the workplace, protection of the right to privacy, and compliance with tax and social security contribution regulations.

Relationships with suppliers are geared toward establishing a cooperative relationship based on objective elements.

The Organization creates added value by establishing partnerships with Suppliers having the purpose of studying together improvements of equipment and new products, in order to be able to provide the Customer with an innovative service. These partnerships are further strengthened through the sharing of values such as corporate responsibility, concern for the environment and safety.

## **5.c. Relations with competitors**

HBI s.r.l.'s conduct is guided by fairness in dealing with competitors and the resolution of any conflicts.

HBI s.r.l. believes in free and fair competition and informs its actions to obtain competitive results that reward ability, experience and efficiency. The company makes meritocracy one of its core values, denigrating and repudiating cronyism and favoritism. Any action aimed at altering the conditions of fair competition is contrary to the corporate policy of HBI s.r.l. and is forbidden to anyone acting for it. Under no circumstances may the pursuit of HBI s.r.l.'s interest justify conduct by top management or collaborators that is not in compliance with applicable local and international regulations and in accordance with the rules of this Code. In any communication with the outside world, information regarding HBI s.r.l. and its activities must be truthful, clear and verifiable.

## **5.d. Relations with Public Administrations and Regulatory Authorities**

HBI s.r.l.'s relations with the Public Administration, public officials, persons in charge of a public service, and Supervisory Authorities must be inspired by the strictest compliance, both formal and substantive, with the applicable provisions of law and regulations and may in no way compromise the integrity and reputation of HBI s.r.l.

Lastly, HBI s.r.l. imprints its relations with the supervisory and control authorities (e.g. Ispettorato del Lavoro, Asl, Garante Pricavy, etc...) to the utmost cooperation and in full respect of their institutional role, committing itself to promptly execute their prescriptions.

## **5.e. Relations with organs of information and mass media**

HBI s.r.l.'s communications to the external environment must be truthful, clear, transparent, unambiguous, or instrumental; they must be consistent, homogeneous, and accurate; and they must conform to company policies and programs.

HBI s.r.l. personnel must refrain from issuing formal or informal communications to the outside world in any capacity without prior authorization from the appropriate corporate function.

# **Conflict of interests**

The Recipients, in the performance of their duties, are required to avoid any possible situation or activity contrary to or in conflict, even if only apparent, with the interests of HBI s.r.l. or in any case incompatible with their official duties.

The same, upon the occurrence of their own interest, actual or potential, are required to promptly notify their hierarchical superior or company contact respectively, refraining in the meantime from engaging in any conduct attributable to the communicated situation.

Likewise, Recipients are required to refrain from taking advantage of business opportunities of which they have become aware in the performance of their duties and from exploiting for personal purposes the position held within HBI s.r.l. and from unduly using the name and reputation of the company for private purposes.

**BUSINESS POLICIES**

# **Impegni assunti da HBI s.r.l.**

The Company undertakes to operate, at every level, in full compliance with the provisions of the Code of Ethics and to provide itself with the most appropriate tools so that the same is fully applied by the Recipients and third parties, entrusting the control of the proper fulfillment of this commitment to the Supervisory Board, endowed with full autonomy and independence from the Company itself.

HBI s.r.l. undertakes to disseminate this Code to the Recipients, in the meaning identified above, for the effects referred to in the following final provisions and to communicate by the means deemed most appropriate any updates and/or variations.

HBI s.r.l. conforms its operational conduct to the values of this Code in a spirit of honesty, professionalism and transparency. This Code expresses the set of lines of conduct that enable the implementation of these values in every aspect of the activity performed.

For this purpose, HBI s.r.l. commits to:

* Disseminate the contents of this Code of Ethics to all of its recipients, making them aware that its violation constitutes a breach of the commitments to the Company, which results in the application of sanctions;
* Ensure and promote internally the strict adherence to all laws and regulations in force, as well as to the principles of transparency, loyalty and fairness;
* Ensure and promote internally the strict adherence to all organizational and procedural regulations adopted by the Company itself, with particular regard to those related to the prevention of the commission of offences;
* Promote and request the respect of all laws, regulations, organizational and procedural rules mentioned above from all contractors, clients, suppliers and commercial partners;
* Refrain from unlawful conduct, or in any case not in accordance with the above mentioned principles, in its relations with Authorities, partners, workers, contractors, clients, suppliers, stakeholders and more generally with the community;
* Ensure compliance with the principles of transparency, honesty and reliability towards partners, counterparties and the community in general, and to avoid incurring in any situation of conflict of interest, whether actual or potential;
* Guarantee respect for the professionalism and physical and moral integrity of its members and employees, as well as the broadest protection of the environment and safety, with particular regard to health and safety in the workplace;
* Adopt a management system that complies with UNI EN ISO 9001:2015 and UNI EN ISO 14001:2015, in full compliance with the provisions of the “Organizational Manual” adopted by the company;
* Avoid, prevent and prepress any form of discrimination based on sex, age, sexual preferences, race, nationality, physical or socio-economic conditions, religious beliefs, political opinions.

The Company commits to update this Code of Ethics any time it is required by changes in the organizational structure and/or management activity.

# **Protection of workers’ rights and dignity**

Each recipient, within the scope of his or her role, fosters a work environment free of prejudice, respecting the personality of workers; in this sense, he or she actively collaborates to maintain an internal climate that ensures respect for the dignity of each person.

Relations between members and employees are marked by values of civil coexistence and are carried out with respect for the rights and freedom of individuals, as well as the fundamental principles that affirm equal social dignity without discrimination on the grounds of nationality, language, sex, race, religious belief, political and union affiliation, physical or mental condition.

Relations between members and employees, regardless of levels of responsibility, are conducted with loyalty, fairness and respect, without prejudice to the different roles and functions of the company. Each manager exercises the powers associated with his or her corporate position with objectivity and balance, caring for the professional growth of his or her employees and the improvement of working conditions. Each employee maintains cooperative behavior, performing his or her duties with responsibility, efficiency and diligence.

Employees' wealth of knowledge, experience, intelligence and culture must be enhanced and increased, thereby contributing to their professional growth and well-being.

# **Protection of workplaces**

HBI s.r.l. guarantees, in compliance with current legislation protecting working conditions, an adequate working environment from the point of view of safety and health of employees, taking all necessary measures.

Recipients shall comply with the prevention and safety measures put in place.

# **Environmental protection and sustainable development**

HBI s.r.l. adopts all measures aimed at reducing the environmental impact of its activities in accordance with fundamental principles. It also undertakes to put in place measures to raise awareness and respect for the environment by all Recipients.

HBI s.r.l. makes every effort to ensure compliance with the regulations and rules relating to the protection of the environment in force in the territory in which it operates.

The Company fully understands the possible environmental effects of the processes in place; therefore, it monitors the intensity of its impact on the environment at all levels and implements procedures in order to reduce the number of environmental incidents to zero by ensuring the most effective use of natural resources and energy. To this end, HBI implements IOA-06 and IOA-07 procedures with the aim of increasing energy savings by internal staff through the prevention of resource waste.

# **Relations with Public Administrations**

HBI s.r.l. recognizes that adherence to ethical standards and compliance with applicable laws are essential to developing and sustaining collaborative relationships the Public Administration. Partners and employees shall implement ethical business practices and maintain Socially Responsible Conduct in relation to interactions with the Public Administration.

In general, when any business negotiation, request or relationship with the Public Administration is underway, recipients shall not seek to improperly influence the decisions of the other party, including those of officials dealing or having decision-making power, on behalf of the Public Administration.

Managers, partners and employees must not promise or pay sums of money, promise or grant goods in kind or other benefits to public employees in their personal capacity for the purpose of promoting or furthering their own interests, including as a result of unlawful pressure.

In the course of a business negotiation, request or business relationship with the Public Administration, the following actions must not be taken (directly or indirectly):

(a) consider or propose employment and/or business opportunities that may benefit employees of the Public Administration in a personal capacity;

(b) offer or in any way provide gifts that are not of modest value;

(c) soliciting or obtaining confidential information beyond what is permitted by law.

Directors and employees must uphold ethical business practices and socially responsible conduct in connection with interactions with Health Sector professionals. When any business negotiation, request or relationship with the Public Administration is underway, employees must not seek to improperly influence the decisions of the other party, including those of officials who deal with or have decision-making power on behalf of the Public Administration.

Relationships at all levels with employees of the Public Administration must be characterized by utmost transparency and fairness.

# **Donations to Public Administrations**

Donations to charities and institutions are permitted only if they have the purpose of procuring social benefits and witnessing the social and civic responsibility of or the purpose of lending themselves to educational purposes.

HBI s.r.l. may make donations for charitable or other philanthropic purposes, such as supporting medical research or sponsoring events whose proceeds go to charity. Donation of money, goods, equipment, etc. to government departments must be made in compliance with applicable regulations.

Donations should only be made to organizations and entities entitled to receive them under applicable laws and regulations. All donations must be properly documented.

**PRINCIPLES CONCERNING ADMINISTRATIVE AND BEHAVIORAL GOVERNANCE**

# **Administrative, management and supervisory bodies**

Individuals who hold positions of representation, administration or management, as well as supervision and control, are required to conduct themselves in compliance with the fundamental principles of ethical conduct.

Senior persons are required to perform their duties by exercising their role with awareness and a sense of responsibility, working in full cooperation and mutual information in order to promote the coordination and pursuit of corporate purposes, and ensuring the accuracy and authenticity of documents and information provided in the performance of the relevant governance functions.

Individuals who hold positions of representation, administration or management, as well as supervision and control are obliged to refrain from carrying out any activity that may harm the interests of HBI s.r.l. and from pursuing their own interests or those of third parties even if only potentially conflicting and/or prejudicial to the same.

# **Accounting**

The Company's accounting system must guarantee the recording of every operation of an economic-financial nature, in compliance with the principles, criteria and procedures for drafting and keeping accounts dictated by the general and special rules on accounting.

In particular, Recipients involved in procedures involving the adoption of measures or even mere acts necessary or relevant for the purposes of keeping accounts must ensure that the acts themselves are formally verifiable and in content consistent and congruent with the action taken.

The Recipients, regardless of the position held or the function performed - if they become aware of omissions, falsifications or inaccuracies in accounting records or acts attributable to them, are required to promptly inform the company management, which in turn will notify the Supervisory Board of the fact.

# **Protection of corporate assets and record keeping**

Each recipient is responsible for the protection and preservation of company assets, both tangible and intangible, entrusted to him or her for the performance of his or her duties, as well as for their use in his or her own manner and in accordance with company purposes.

Information that goes into periodic reports shall adhere to the principles of transparency, fairness, completeness and accuracy. In this regard, each recipient cooperates in the fair representation of the company's activities.

Recipients who become aware of omissions, falsifications or neglect of information and documentation shall report such situations to the bodies in charge of verification through their company manager.

# **Personal data protection**

HBI s.r.l. takes care of the application and constant updating of specific procedures aimed at the protection of information and personal data of recipients and third parties.

HBI s.r.l. collects and processes personal data, both sensitive and non-sensitive, of its employees and of natural and/or legal persons with whom it has relations or relationships. Such processing, where required, is carried out with the consent of the persons concerned and in the manner and within the limits provided by the GDPR and Legislative Decree 196/2003, as well as its implementing regulations of a general and corporate nature.

HBI s.r.l. respects the privacy of its employees, protecting the confidentiality of their personal data. Any investigation into the ideas, preferences, personal tastes and, in general, the private life of employees is excluded. The Company recognizes and observes all applicable laws and rules on the protection of personal data and pursues compliance with the highest standards of data protection in every context.

These standards also provide for the prohibition, except in cases provided for by law, of communicating/disclosing personal data without the prior consent of the data subject and establish rules for the control, by each employee, of the standards protecting privacy.

# **Mandates, consultancies, studies entrusted to private entities and public administrations**

When necessary, HBI s.r.l. may entrust assignments, consultancies, etc., to relevant firms and/or professionals. Private and public Professionals in the various fields may provide, in good faith and in compliance with applicable regulations, consultancy and collaboration services aimed at the good administration and development of the Company. It is deemed appropriate to pay reasonable fees to the Professionals for performing such services.

A consulting (assignment and/or similar) agreement can be defined as bona fide if it is supported by the following elements:

- it must be in writing, be signed by the parties, specifying all the services to be provided, and comply with applicable regulations;

- The compensation to Professionals who will provide consulting services must be reasonable, based on nature and proportionate to the services actually provided, in compliance with tax and other applicable legal requirements;

Consulting agreements should only be entered into where a legitimate purpose for such services is identified in advance. The selection of consultants should be based on their qualifications and experience in order to implement the identified purpose.

**IMPLEMENTATION, SUPERVISION AND SANCTIONS**

# **Adoption and circulation**

This Code of Ethics is defined and approved by the Board of Directors of the Company; it comes into effect from its approval. Any amendments to the Code must be approved by the Board of Directors and communicated to the Supervisory Board.

The Code of Ethics is brought to the attention of internal and external stakeholders through appropriate communication activities. HBI s.r.l. is committed to ensuring the widest dissemination of this Code by any means possible by arranging all the tools to achieve broad awareness on the part of all stakeholders in the application of this organizational model.

Recipients of the Code are required to scrupulously observe the provisions contained herein.

# **Supervisory body**

The responsibility for supervising compliance with this Code belongs to the Supervisory Body established pursuant to Legislative Decree 231/01 by the Board of Directors and governed by its own regulations. The Supervisory Body forms an integral part of the Organization, Management and Control Model of the Company approved by the Board.

# **Reporting and investigation of violations**

The effectiveness and functionality of the internal control system is guaranteed by the supervisory and control activities carried out by the relevant corporate functions.

Violations of the Code of Ethics that emerge through auditing activities or reporting by stakeholders are brought to the attention of Management and the Supervisory Board, which, having made an assessment of the extent and seriousness of the violation, define and take specific measures.

Any behavior that is, even potentially, in conflict with the provisions of the Code must be reported to the supervisory bodies of HBI s.r.l., and to the Supervisory Board, in the manner defined by the organizational model adopted pursuant to Legislative Decree 231/01.

Violation of this Code may lead to the initiation of legal action and the adoption of measures, against the recipients, in accordance with the provisions of the law and the envisaged contractual regimes.

# **Violation of the Code of Ethics by Third Parties**

In the event of a report of a violation of the Code of Ethics by a Third Party, the Supervisory Board will acquire any information deemed necessary by the Company and the Third Party itself, in order to verify the actuality of the report, also taking into due consideration any failure to respond by the Third Party. In the event that the Supervisory Board ascertains a violation by the Third Party, it will immediately notify the Company so that it can make the determinations provided for in the Code of Ethics.

# **Sanctions**

Anyone who performs acts or omissions unequivocally directed at violating the behavioral rules provided for in this Code shall be sanctioned by HBI s.r.l. through the adoption of disciplinary measures, proportionate in relation to the seriousness or recidivism of the failure or the degree of guilt.

The disciplinary system (also understood as a liability action pursuant to the Civil Code) is set out in Annex 3 “Disciplinary Regulations” to the adopted Organization and Management Model and is addressed to the General Management, Employees, collaborators and third parties working on behalf of the Company, providing for appropriate “sanctions” of a disciplinary and contractual/negotiated nature.

The imposition of sanctions for violations of the Code is the responsibility of the competent supervisory bodies of HBI s.r.l.