

# Stim S.r.l.

## Code of Ethics

**Approved**  
**Board of Directors**

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# 1

## Introduction

### 1.1 What is “Ethics”?

A behaviour is defined as “*ethical*” when it is guided not by fears of punishment or opportunistic hopes of reward, but by one’s own reason “*treat humanity, whether in your own person or in the person of any other, always at the same time as an end, never merely as a means*” (E. Kant). Ethics therefore expresses the set of rules of conduct – public and private – followed by a person, or a group of people. This term is used in many contexts and indicates a reflection on rules and principles to be followed in practical life; therefore, its range of action, while based on an abstract concept of principles and values, translates into **rules of conduct and can affect everyday life in an absolutely concrete way**. When the reflection on Ethics moves from individual action to an organisational and *business* environment, the absence of an ethical consideration of one’s action may lead to potentially opportunistic behaviours, dictated by the erroneous conviction of benefiting the Company: therefore, the concept of **Business Ethics** is linked to that of “**Corporate Social Responsibility**”. Therefore, STIM appears as the integration of its *profit* activities with the **respect and protection of the interests of all the Partners and Individuals with whom it relates**, considering the **respect due to all living beings and the value of the resources it can use as the purpose of its action and not as a means to achieve profit**.

For these reasons, the Board of Directors has therefore defined its *mission* through the drafting of a Company Policy and focusing on the following objectives:

- plan and guide company activities and functions, enhancing their ethical content,
- provide its Employees and Collaborators with the necessary means to improve their performance,
- set up the plants in production with the best advanced technologies,
- ensure maximum environmental, functional and operational safety;
- work reliably, to be a partner of its Customers,
- operate in a correct and fair manner, complying with legal obligations,
- pay particular attention to the environment, health and safety at work,
- actively involve its Collaborators and Stakeholders.

### 1.2 The Code of Ethics

The Code of Ethics is a document with which a Company establishes the principles and rules of conduct aimed at preventing the commission of crimes and the conduct contrary to the well-being and respect of all on a daily basis. Consistent with its Policy, the Board of Directors has outlined over time a *Corporate Social Responsibility* (CSR) strategy based on **respect for the Person and the safeguarding of environmental resources and their preservation for future generations**. It is not aimed at increasing the degree of compliance with the law or the reputation of STIM, because the Board of Directors is aware that legal responsibility, compliance with the laws, fairness and quality of products are an essential condition for STIM’s set of actions; its value lies in putting on paper the commitment to act yes for the benefit of STIM, but without ever tolerating behaviours that contradict values and principles that STIM intends to promote and guarantee.

From the Code of Ethics, year after year, specific initiatives and investments have been made in the field of **social and environmental responsibility**, with accreditation and monitoring by **ECOVADIS**, International Institute of Eco-sustainability, a world leader.





Today, STIM is operating, with a constantly growing turnover, in a rapidly evolving scenario that has prompted the Board of Directors to strongly reaffirm its identity, together with the responsibilities it assumes both internally and externally, clearly redefining the set of shared values in which STIM recognises itself in the conduct of business and activities: **Honesty, Transparency, Innovation, Respect for Man and the Environment**. This identity, born from STIM's commitment and reinforced on the basis of experiences and behaviours, today leads STIM to **recognise Sustainability, in its declinations, one of the fundamental elements, in the interest of Members, Customers and the Community**. This created the need to draw up and adopt the **STIM Code of Ethics**, as a fundamental tool for the dissemination of its values. In line with this policy, STIM has redefined its corporate policy, called **Policy for Quality and Sustainability**, to which reference is made, and the objectives set to achieve the principles set forth therein.

### 1.3 The «STIM » style

At the head of the company is the Board of Directors, representing the Shareholders' Meeting. STIM has a strong identity, at the base of which there has always been a human and professional style made of correctness in behaviour, of balance between respect for Members, for People, for the interest of the Company, for the interest and protection of the Community. Practices and scenarios may change, but consistency with these values is and will remain an essential guideline of STIM, understood as constant human enrichment and professional growth of the people who work there, and the rule and discipline of respect for fundamental values and reference principles.

STIM has given a deep ethical imprint, based on the **loyalty and fairness of professional relationships, as well as the great value for the word given and for human relationships**. This means doing one's job well and with dignity, complying with the rules, being inspired by Principles and Values that refer to consensus and not obedience. Nowadays, all this is necessary both to clarify future strategies, and for the awareness that, in a mature merchant and industrial system, it is necessary to compete with integrity and responsibility. The Code of Ethics therefore constitutes, as part of the Internal Control System, the STIM **Organisation, Management** and Control Model and establishes its fundamental principles regarding relations with Workers. Therefore, the Code of Ethics constitutes an essential element of the Organisation and Management Model envisaged by Legislative Decree 231/2001, as a system of internal rules aimed at the Culture of Ethics and Transparency and is, therefore, an essential element of the Control System; the rules of conduct, therefore, are integrated with the Model.

Further and fundamental supervision consists of the Supervisory Body which, among its various tasks, also has the task of verifying the completeness, updating, dissemination and compliance with the Code of Ethics, especially in the case of resolution of internal conflicts, together with the corporate bodies and corporate management. The Code is, therefore, a sort of "*moral contract*", signed by all Company Representatives<sup>1</sup>. The primary objective is to translate reasoning into a concrete ethical action: to ensure that in deciding one's own behaviours, and in considering those of others, an ethical evaluation is also introduced, thus combining the moral sphere with the managerial sphere, individual responsibilities with those of STIM and the personal sphere with the organisational one, also addressing the issue of fight against corruption. It therefore wants to be an incentive to try to understand not only what is right to do, but also «*why*» it is necessary to do it. **The principles collected in this document and the control over their effective application define the « STIM » style.**

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<sup>1</sup> The Directors, Statutory Auditors, Area Managers, Employees, those who collaborate and provide activities on behalf and in the interest of STIM by virtue of delegation or mandate are Company Representatives.





## 1.4 Sharing the Code of Ethics

The Code of Ethics provides concrete examples corresponding to the company's activity and has been shared and disseminated to the workers concerned. STIM requires that all of them, and all the subjects with whom it establishes commercial relations, undersign it, to underline the commitment made to avoid complicity in human rights violations.

The Code of Ethics **makes common and widespread the values in which STIM recognises itself**, at all levels, ensuring that anyone, whenever they are called to make a decision, inevitably remembers that it is not only their own interests, rights and duties that are at stake, but also those of others. This document therefore sets out the commitments and ethical responsibilities of the **STIM Directors** in the conduct of business and company activities undertaken, within the framework of national and international legislation, by STIM. The Code of Ethics therefore regulates the set of rights, duties and responsibilities assumed towards those with whom STIM interacts in the performance of its activity and its business, thus conforming its conduct to compliance with the principles and rules of conduct defined therein in the management of relations with all **Stakeholders** ("**stakeholders**"); meaning all Individuals, Groups or Public, National and International Institutions whose contribution is required to achieve the mission of STIM or whose interest is directly or indirectly involved in the activities of STIM: **Partners, Human Resources (Employees and Collaborators), Customers, Suppliers, and Partners**, including the **Public Administration, local, national, international communities, and the Community in general**. The Code will not directly strengthen the competitive position of STIM, but will do so indirectly if it allows all external collaborators and Group suppliers to adopt an ethical vision and a shared culture.





## 2

## Scope of Application

Through the Code of Ethics, STIM **expresses the awareness of its social and ethical responsibility towards Employees, Customers, Suppliers, Stakeholders, Public Administrations, Community and Territory in which it operates or from which it draws resources**, in the operational context of its *mission* for the highest standard of quality and safety of the activity it offers and carries out in order to protect these Actors and/or Drivers with absolute respect for the Environment and the Dignity and Health of People, throughout the production chain, having defined that:

- **People:** they are the main and constant point of reference for everything that STIM does. Those who receive the product have four basic rights: to be safe, to be informed, to choose and to be heard. Those who work for STIM represent the central resource for the development and success of the Body, which also recognises the diversity of cultures as a fundamental value. Decisions and behaviours must be guided by Equity, Consistency, Transparency and Respect, in a context of trust and interdependence.
- **Product and Brands:** the Product is at the centre of all STIM activities and daily commitment to generate quality Products, perceived by Customers as distinctive. STIM works, not only for its own brands, but also for those of its customers, to guarantee high standards of quality, safety, environmental and social care, through the application of specific production techniques, of the entire supply chain, and consistency in communication.
- **Customers and Competitors:** Customers are considered STIM Partners to achieve success in the business, working with them to enhance and optimise production processes, respecting Consumers and for their satisfaction. Competitors are the stimulus and the positive challenge to be always better, through a competition marked by legality and respect.
- **Satisfaction of Members:** it is an important indicator of the health of STIM, and is a fundamental element for the creation of development and well-being.

The Code of Ethics is binding on the Directors, who are required to respect its principles in setting objectives, in proposing investments and in carrying out projects, as well as in any decision or action relating to the management of the entire organisation. Even Delegates, STIM Area Managers, and those in charge of the functions in giving concrete implementation to the activities, must be inspired by the same principles, both in internal relations with Collaborators and towards Third Parties who come into contact with STIM. Finally, they are required to comply, within the limits of their functions or the powers of attorney received, with the full compliance of its content and the principles identified to all stakeholders within the scope of STIM: Employees, Collaborators, Natural and legal persons, who collaborate in and with STIM, or who have external relations for it, or who come into contact or have relations with STIM, regardless of the employment relationship and its title or the framework or type of legal relationship maintained. For this reason, STIM undertakes to promote the widest dissemination of the Code to all stakeholders, the correct interpretation of its contents, and provides the most appropriate tools to promote its application and compliance. Therefore, STIM implements the necessary measures in order to carry out verification and monitoring of the application and compliance with the Code itself.

This Code of Ethics consists of:

- **General ethical values**, which define the reference principles on which STIM is inspired;
- **Criteria of Conduct**, which describe the behaviours compliant with the aforementioned Values that each figure belonging to STIM, or who collaborates in any capacity with it, must maintain;
- **Compliance and control**, which describes the methods of dissemination, acceptance and control of compliance with the Code, as well as the sanctioning mechanisms applied in case of breach.







## 3

## General Ethical Values

Below are the **general ethical values recognised by STIM**, aimed at the proper functioning and protection of the STIM's reliability and reputation.

### 3.1 Compliance with the regulations in force

An essential principle is compliance with laws and regulations in force in all the countries in which the economic actor operates. Therefore, each Person who makes up the corporate organisation chart, the function chart, operating in the STIM Areas undertakes to comply with the laws and regulations in force in all territorial, zone, local, regional, national and international areas in which STIM operates. The commitment also concerns the Italian National Collective Bargaining Agreement applied, the Articles of Association and the Company Regulations. This commitment also applies to Consultants, Suppliers, Customers and anyone who has relations with STIM, who will not start or continue any relationship with those who do not intend to comply with this principle, or violates it during the course of the relationship or mandate. In carrying out its activities and in business relationships, all current regulatory provisions, the Code of Ethics, the internal procedures and processes defined as well as the service orders and other precepts issued must be carefully complied with. In any case, compliance with the regulatory provisions takes precedence over any conflicting instruction given by a supervisor. In no case does the pursuit of the interest of STIM justify and will justify an action that does not conform to an honest and legal line of conduct. For this reason, it is unequivocally stated that the violation of regulatory provisions is not in the interest of STIM, nor does it constitute a suitable means to achieve its own advantage or pursue its own interests. STIM ensures an adequate training and continuous awareness programme on issues related to the Code of Ethics with particular regard to compliance with the laws and regulations in force.

### 3.2 Prohibition of discrimination

In the management of relations and in the definition of decisions concerning its stakeholders, STIM operates with Transparency, Equity, Impartiality, avoiding in all circumstances favourable treatment, avoiding, in application of the regulations in force, any form of discrimination based on sex, race, origin, language, religion, opinion, membership of parties or unions, health, age, etc. Any form of violence or harassment is also prohibited, in particular in the form of mobbing and sexual harassment.

### 3.3 Fairness and Conflicts of Interest

Without prejudice to the regulatory provisions in force, the Stakeholders operate with the utmost fairness and avoid all situations in which they may find themselves, even if only potentially, in conflict of interest with STIM. STIM prevents or manages any conflicts of interest between its Members, Employees, Directors, Collaborators and the Public Administration, which involve the activity of STIM. "*Conflict of interest situation*" means both the case in which a Collaborator, in the context of any legal relationship with STIM, pursues an interest other than the STIM mission and the balance of interests of the Stakeholders or benefits "*personally*" from STIM's business opportunities, and the case in which the Representatives of Customers or Suppliers, or of Public Institutions, act contrary to the fiduciary duties related to their position, in their relations with STIM. In order to correctly prevent and manage any such conflict of interest situations, even if only potential, STIM requires its Directors, Employees, Collaborators, Consultants in various capacities to promptly notify the presence or







absence of conditions of conflict of interest for the Entity, and in the event of the existence of such conditions, to clarify their nature.

### 3.4 Confidentiality of information

STIM ensures the confidentiality of the information in its possession and refrains from processing confidential data, except in the case of express and informed authorisation by the Data Subject, in accordance with the legal regulations in force on data protection. In this regard, it should be noted that STIM has prepared and introduced, in line with current regulations, procedures and company standards aimed at ensuring the best possible protection of the data and information in its possession. Any Person who, for any reason, comes into possession of information of interest to STIM or in relation to any Stakeholder, must in no way feel authorised to disseminate or use it outside the operational purposes for which it has been authorised by internal operational provisions. The Collaborators are also aware of the importance of the issue and instructed in data processing. Stakeholders are required not to process and disclose confidential information, perceived in the context of their work, for purposes not related to the exercise of their work duties.

### 3.5 Relations with Control Bodies

STIM pursues its corporate purpose, in addition to the essential respect of the Law, also in the Articles of Association and corporate regulations, ensuring the proper functioning of the corporate bodies and the protection of the patrimonial and participatory rights of its Shareholders, safeguarding the integrity of the share capital and of the company's assets. Relations with the Supervisory Bodies (Board of Statutory Auditors, Supervisory Body) are inspired by the principles of Transparency, Completeness and Fairness. Information that, according to current legislation, must be communicated to the Control Bodies or that is necessary or useful for the ordinary as a better performance of their tasks may not be kept silent or distorted or even delayed.

### 3.6 Relations with Shareholders

STIM intends to pursue the optimisation of the satisfaction of its Members, protecting their rights and excluding any limitation to a conscious and free participation. STIM's commitment and obligation is the enhancement and protection of conscious, free and democratic participation in social life, as well as the transparency, completeness and timeliness of all information, pursuing the objective of creating and increasing benefits for Shareholders.

### 3.7 Collaborators

STIM considers its Collaborators an indispensable factor for the success and the Universal Declaration of Human Rights of the UN, the International Labour Conventions and Recommendations issued by the ILO (*International Labour Organization*), the Earth Charter drawn up by the *Earth Council* and the principles set out in the *Global Compact* proposed by the UN, as essential points in the definition of their values. STIM recognises the centrality of "*Human Resources*" and the importance of establishing and maintaining relationships based on Loyalty and Mutual Trust, making the most of the aspirations and capabilities of the individual. Human Resources are understood as all the Collaborators who are part of the company organisation chart (including continuous collaborators), the Consultants, the Shareholders, and the Directors and all those who lend their work or participate in any way in the commercial exchange or are recipients of STIM's activities in contractual forms other than that of subordinate work, or who implement or contribute to achieve the *policy*,





the *mission* and the objectives of STIM. For this reason and in compliance with labour law rules, STIM protects and oversees the physical and moral integrity of its Employees and Collaborators to promote and increase their satisfaction and their skills, also for the purposes of their professional progression. With regard to Workers, STIM applies the legislation and employment contracts in force to its Employees and undertakes to guarantee at all times working conditions respectful of individual Dignity and adequate, safe and healthy working environments. STIM also considers the information and continuous training of these Resources to be of primary importance, also in order to maintain the skills appropriate to the performance of the tasks envisaged by the company's organisational chart, favouring the conditions of their respective professionalism. In the management of hierarchical and disciplinary relationships, authority is exercised with Fairness and Impartiality, avoiding any abuse or favouritism that may harm the Dignity and Professionalism of the Person. To this end, requests or threats aimed at inducing Collaborators to act against the Law or against the Code of Ethics or to adopt behaviours contrary to the personal convictions of each are not tolerated. Any form of favouritism, clientelism, nepotism in the management and selection of Personnel that must be carried out taking into account only the company's needs and professional profile is prohibited. All members of STIM, in the performance of their duties, constantly consider their mission to provide a good of high economic and social value to the Community; this consideration must always characterise the conduct of STIM and of each Shareholder, Director, Employee or Collaborator.

### 3.8 Honesty and Transparency of Information

Honesty is the fundamental principle for all STIM activities, its initiatives, its products, its reports and its communications; it is an essential element of STIM's management and organisation. Relations with Stakeholders<sup>2</sup>, at all levels, must be based on criteria and behaviours of transparency, fairness, consistency, loyalty and mutual respect: therefore, STIM dialogues in a clear, transparent, accurate and timely manner with its Stakeholders. All STIM actions and transactions must have adequate traceability and accountability and it must be possible to verify, even afterwards, the decision-making, authorisation, implementation and conclusion process. For each transaction there must be adequate and complete documentary support in order to be able to proceed at any time, even afterwards, to carry out the checks that attest the characteristics and reasons of the operation and identify who has authorised, carried out, registered, verified and concluded the transaction itself. The Collaborators are required to provide, taking into account the persons involved, complete, timely, transparent, comprehensible and accurate information, not delayed, so that the respective Recipients are able to make informed decisions. This is also done by highlighting possible and foreseeable alternatives and consequences. STIM recognises the fundamental value of correct, timely and transparent information to the Shareholders, the Bodies and the competent Roles, with regard to significant facts concerning corporate and accounting management and in no way justifies actions of its Collaborators that prevent or even delay control by the Bodies or Authorities in charge. STIM promotes a transparent, continuous, timely and complete flow of information between the corporate bodies, the various company areas, the various reference figures, the supervisory bodies and agencies, and, where necessary, towards the Public Authorities. In any case, the information transmitted outside and within STIM itself must comply with the requirements of Truthfulness, Completeness and Accuracy, also in relation to economic and financial data.

### 3.9 Quality of Services

STIM undertakes to pursue its mission through the provision of quality services or products, under competitive conditions and in compliance with all mandatory rules. STIM's style of behaviour towards customers is based on availability, respect and courtesy, with a view to a collaborative relationship and high professionalism. In

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<sup>2</sup> Stakeholders are those subjects (understood in the sense of Individuals, Groups, Organisations, Institutions) whose interests are, in various ways, involved in STIM's activity.





particular, in communicating with Customers, STIM ensures the completeness, correctness and clarity of all information concerning the characteristics, content, nature and origin of the products of the activity carried out on their behalf. STIM ensures the placing on the market of services or products that comply with the relevant national and Community laws, activating all the necessary controls to guarantee the Recipients safety and quality.

### 3.10 Responsibility towards the Community

STIM is aware of its position and function, especially the effects of its activity on the conditions, socio-economic development and well-being of the Community and the Country.

The social consensus on the part of the Collectivity and its further increase are of fundamental importance. STIM is committed to working to seek a continuous balance between the various interests involved, such as economic development, the satisfaction of members, social welfare and collectivity, respect for the environment, the culture of safety and prevention of occupational risks, respect for workers' rights. STIM's social responsibility leads to the recognition of the plurality of Groups or Categories of interests also with reference to the consequences and externalities produced by STIM's activity. With regard to its Customers and Customers, STIM:

- commits itself to propose products that comply with all the criteria, rules and protocols of *best practices*, whose exhaustive and transparent information makes it possible to ensure that it is consumed in a conscious, responsible and sustainable manner.
- shares the relevant information that allows customers to easily assess any possible and probable impact (e.g. clear indications of all essential information on health, safety, risks and hazards of use, quality, price, quantity, etc.).
- ensures, in the offer and in its communications, that vulnerable Consumers are not induced to act against their interest.

### 3.11 Environmental Protection

STIM's commitment to the Earth is aimed at safeguarding its abundance and beauty for present and future generations, with the aim of transmitting to them the values and traditions that support the long-term development of human and environmental communities. STIM has always considered the Environment a fundamental asset and is committed at every stage of its action to:

- apply the "*Precautionary Principle*"<sup>3</sup> and a preventive approach to the Environment and Biodiversity;
- promote initiatives for greater corporate environmental responsibility;
- develop the use of means and technologies that do not harm the environment.

Both in the choice of subjects and in the research activity, STIM strives in the awareness that ethical-social responsibility also extends to its sources of supply. STIM is aware of the effects of its activity on the reference context, on the economic and social development and on the general well-being of the Community and pays attention, in its work, to reconciling its interests and considers that the dialogue with the Subjects of the Civil and Economic Society of the Territory on which it operates, as well as those different, also at the national or international level, is of primary importance for the proper development of its mission.

STIM establishes, where possible, a stable channel of dialogue with them, in order to cooperate in respect of each other's interests and is open to interaction with the Economic and Merchant System in a logic of the

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<sup>3</sup> "*Precautionary principle*" means the principle that, in the event of doubt as to the harm to the environment or to the health of a product or of a production method, proof of non-harmfulness must be borne by the manufacturer.





Values of the social economy, the Promotion of the person and the Improvement of the quality of life in the territories in which it operates. Decisions are therefore programmed in view of their effects on future generations, in order to balance economic initiatives and essential ecological needs.

### 3.12 Fair Competition

STIM is aware of the Anti-Corruption Conventions<sup>4</sup> and focuses its activities on respecting the principles of free, open and fair competition and market freedom; it respects the Conventions, international standards and national anti-corruption legislation. STIM is committed to the Principles of Transparency, Honesty and Fairness in business relationships, and requires Business Partners to do the same. STIM's Code of Ethics constitutes a commitment of and to all Suppliers and Stakeholders.

The Collaborators and the different Business Partners are required to undertake to reject any form of corruption. STIM promotes its commitment to the fight against corruption and knows and complies with international and national legislation and legislation on fair competition conditions.

In addition to official policies in favour of fair competition, STIM promotes and publicly supports antitrust and anti-dumping practices. In this regard, STIM:

- applies procedures in order to prevent the offer, supply or acceptance of sums of money, gifts, hospitality, donations and similar benefits where such offer, supply or acceptance represents an act of corruption or can reasonably be perceived as such;
- protects the value of fair competition by refraining from engaging in collusive, intimidating or abusive behaviour towards its Competitors as governed by the civil code and complementary rules or regulations;
- take action to promote healthy and fair competition with its stakeholders.
- is transparent with its Suppliers regarding tariffs;
- knows and protects the Legislation relating to Intellectual Property;
- protects intellectual and material property issues through an internal or external legal advisor;
- imprints its conduct on Legality and Transparency in every sector of its activity and condemns any form of disruption to the Freedom of Industry and Trade In its sphere of influence, STIM actively promotes the advantages of such a policy;
- provides for guarantee processes to prevent any complicity and avoid any unfair practice;
- undertakes, in the context of all its relations, to combat any phenomena of corruption, including potential ones, and takes all measures to ensure zero tolerance with respect to such phenomena;
- avoids and prohibits any abuse of a dominant position.

Each Worker is required to actively contribute, within the scope of their functions and responsibilities, to the protection and management of intellectual property in order to allow its protection and growth.

Therefore, STIM requires that all its Functions, Employees and Collaborators act against the various Stakeholders in such a way as not to compromise their own and their independence of judgement and impartiality. In order to guarantee the full implementation of the Principles of Honesty and Impartiality, no form of gift or utility, even if only promised, that can be understood as exceeding normal commercial or courtesy practices, or in any case aimed at acquiring favourable treatment in the conduct of any STIM activity, is allowed.

Each person receiving this Code of Ethics must adopt a correct and honest attitude both in the performance of their duties and in their relations with other members of STIM and in their relations with third parties, avoiding pursuing illicit or illegitimate purposes to obtain an undue advantage of their own or of third parties.

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<sup>4</sup> UN Convention against Corruption (2003); OECD Convention against Corruption (1997); Civil Convention on Corruption (1999); Criminal Convention on Corruption (1997)



This commitment must also apply to Consultants, Suppliers, Customers and anyone who has relations with STIM. Under no circumstances may the interest or advantage of STIM induce or justify dishonest behaviour. STIM operates with Impartiality, avoiding in all circumstances treatment of favour or abuse. STIM has put in place a system of monitoring compliance with the Code of Ethics using, where necessary, the disciplinary system and adopts a system of Reporting and protected reporting of Offences to report any practice that violates the Code of Ethics. In the event of non-compliance by its Workers or Suppliers, STIM provides for the adoption of proportionate and fair measures, on the basis of the provisions of the category C.C.n.l, or of the contractual clauses specifically provided for All Workers who operate in the context of “sensitive” processes (research, purchases, commercial, personnel, administration/finance) are aware of the possible risks of corruption they may incur.

### 3.13 Social Responsibility

STIM firmly believes that its entrepreneurial activity, in order to qualify as ethically responsible, must pursue marketing models that respect and safeguard human rights, the regenerative capacities of the Earth and the Well-being of the Communities, the protection of the Territory, carrying out its activity in a fair and sustainable way, in the awareness that social and ethical responsibility also extends to the Environment, the Communities and the Territories.

Therefore, STIM complies with the National Legislation on Labour Law and Civil, Political, Social, Economic and Cultural Rights (holidays, voting days, rest/unworked days, political participation, religious practices, traditional/ethnic holidays, etc.); guarantees that no Actor under its influence will improperly use Workers’ personal documents (identity documents, residence permits, etc.); rejects all forms of black or illegal work. STIM *business units*, whose activities may impact on human rights (human resources, procurement, production) receive training and information on the risks of their activities regarding the observance of human rights.

### 3.14 Centrality of the Person

In line with its ethical vision, STIM wants to be ever closer to the needs of Human Life, because it must inspire the actions of the company. Therefore, STIM supports and respects human rights in all areas of its actions and sphere of influence and promotes the Value of the Person respecting the physical, cultural and moral integrity and the dimension of relationship with others.

### 3.15 Labour Protection

STIM guarantees the Freedom of Association of Workers and recognises the value of collective bargaining. It undertakes not to take advantage, even indirectly, of both forced and compulsory labour as well as child labour. It rejects any discrimination based on age, sex, sexuality, health status, race, nationality, political opinions and religious beliefs; it rejects any form of discrimination in recruitment policies and in the management of human resources. STIM is committed to preventing all forms of marginalisation, bullying, straining, bossing and exploitation of work, both direct and indirect, and to recognising the merits, work performance and professional potential of the decisive criteria for salary and career development.

### 3.16 Protection from violence and harassment in the workplace







Everyone has the right to a world of work free from violence and harassment, including gender-based violence and harassment, because violence and harassment in the world of work are an abuse or violation of human rights; violence and harassment represent a threat to equal opportunities and are unacceptable and incompatible with decent work. The culture of work must be based on mutual respect and the dignity of the human being for the purpose of preventing violence and harassment, with instruments of zero tolerance towards violence and harassment in order to facilitate the prevention of such behaviours and practices: all actors in the world of work must refrain from harassment and violence, must prevent them and must fight them.

Violence and harassment in the world of work have an impact on the psychological, physical and sexual health, dignity and family and social environment of the person; violence and harassment also affect the quality of public and private services and can prevent people, in particular women, from entering, remaining and progressing in the labour market; violence and harassment are incompatible with the development of sustainable businesses and have a negative impact on work organisation, workplace relationships, worker participation, business reputation and productivity; harassment and gender-based violence disproportionately affect women. An inclusive, integrated system addressing root causes and risk factors, including the elimination of gender stereotypes, multiple and interconnected forms of discrimination and imbalances in power relations due to gender, is needed to end violence and harassment in the world of work.

The term “*violence and harassment*” in the world of work refers to a set of unacceptable, unethical or even threatening practices and behaviour that are likely to cause physical, psychological, sexual or economic harm, including gender-based violence and harassment.

The term “*gender-based violence and harassment*” means violence and harassment against persons on account of their sex or gender, or which disproportionately affects persons of a specific sex or gender, including sexual harassment.

STIM strongly condemns the practice of violence and harassment in the workplace. STIM strictly applies ILO Convention no. 190, ratified by the Italian State with Law 4/2021. STIM recognises gender equality as a fundamental value in the context of employment relationships, professional relationships, business relationships, of any legal nature. STIM promotes the inclusion of gender in all its reports; STIM is committed to the implementation of all measures to prevent violence and harassment in the workplace; STIM is committed to the implementation of all protective measures that avoid the configuration and/or implementation, even potential, of cases of violence and harassment in the workplace and in the context of the relationships it maintains functionally; STIM is committed to the enactment of information and training for the prevention of violence and harassment in the workplace; STIM guarantees all necessary assistance to those who have suffered violence and harassment in the workplace; STIM, in condemning violence and harassment in the workplace, will implement, as far as it is legally competent, the consequent sanctions.

### 3.17 Compliance with Laws, Codes and Regulations in force

STIM considers compliance with national and international regulations as a binding and essential condition of its action. Therefore, it undertakes, also with careful prevention on the performance of offences, to comply with these regulations as well as the generally recognised practices. It also conforms its actions, decisions and behaviours to the possible evolutions of the regulatory framework, general, special, even second level and/or supplementary.





## Criteria of Conduct

### 4

Each Employee, Director, Collaborator, Consultant is required to explicitly accept, know and comply with the rules contained in the Code of Ethics and the reference standards that govern the activity carried out within the scope of their function, deriving from the Law or internal procedures and regulations.

Employees, Directors, Collaborators and Consultants are obliged to:

- refrain from conduct contrary to the rules contained in the Code of Ethics;
- contact their supervisors, company representatives, the Board of Statutory Auditors or the Supervisory Body, if they require clarification on how to apply them;
- promptly report to supervisors, company representatives, the Board of Statutory Auditors or the Supervisory Body any news, directly detected or reported by others, regarding possible violations or simple requests for violations or abnormal behaviour;
- collaborate with the structures responsible for verifying possible violations;
- adequately inform any third party with whom they come into contact in the context of their work about the existence of the Code of Ethics and the commitments and obligations imposed by it on external subjects;
- require compliance with the obligations that directly affect their activity;
- adopt the appropriate internal and, if within their competence, external initiatives in the event of non-fulfilment by third parties of the obligation to comply with the rules of the Code of Ethics.

### 4.1 Compliance with Laws

STIM considers compliance with all Laws a binding and essential condition of its action. In carrying out their respective activities, the Stakeholders adhere to the Principles of Legality, Loyalty, Fairness and Transparency with regard to the purpose of preventing the crimes, even at the level of attempt or potential risk. Therefore, they operate in strict compliance with the Laws, the Statutory Provisions as well as the procedures and processes defined internally by STIM and the reference *best practices*. Under no circumstances may the pursuit of STIM's interests justify conduct in violation of the aforementioned behavioural rule.

### 4.2 Conflict of Interest

A conflict of interest occurs in the event of potential interference between personal interests and the professional activity carried out. Stakeholders are required to avoid conflicts of interest, as well as to avoid or in any case not solve situations of potential conflict of interest.

By way of example, but not limited to, the following constitute conflicts of interest:

- the overt or hidden interest of the Collaborator and/or the Consultant as Supplier, Customer and/or Competitor;
- the abuse of its functional position to create conflicting or different interests with those of STIM and/or its policy;
- the use of information acquired in the performance of work activities for their own benefit or that of third parties and in any case contrary to the interests and the STIM policy;
- the performance of work activities of any kind in favour of Customers, Suppliers, Competitors and/or Third Parties in contrast with the interests and the STIM policy.

Without prejudice to legal and contractual provisions, Stakeholders must avoid all situations that may lead to a possible and/or potential conflict of interest.





To this end, all possible interests that, on their own behalf or on behalf of third parties, they have in a certain function, activity, STIM's operation must be disclosed. The Supervisory Body must be promptly informed of the existence of a possible conflict of interest. The achievement of personal advantages in the context of the activity carried out must in any case be avoided and prevented.

Employees, Directors, Collaborators, Consultants must also avoid giving the impression of wanting to influence Third Parties incorrectly or making their own decisions under the influence of non-legitimate factors. Each STIM Employee, Administrator, Collaborator, Consultant is required to avoid all situations and all activities in which there may be a conflict with the interests of STIM or that may interfere with their ability to freely, consciously and impartially take decisions in the best interests of STIM and its Members and in full compliance with the rules of the Code of Ethics. They must also refrain from taking personal advantage of acts of disposal of corporate assets or business opportunities of which they have become aware in the course of carrying out their and/or respective functions. Any situation that may constitute or determine a conflict of interest must be promptly communicated by each Employee, Collaborator, to their STIM Manager or Contact Person.

### 4.3 Confidentiality of Information and Data

The privacy of Employees, Administrators, Collaborators and the confidentiality of information is protected in compliance with the reference legislation, adopting standards that specify the information that STIM requests from the Employee, the Collaborator and/or the Consultant and the relative methods of processing and storage. As part of its activities, STIM protects the confidentiality of information and data and ensures that it is also respected by its Employees, Administrators and Collaborators. In this regard, each Employee, Administrator and/or Collaborator shall:

- acquire and process only the data necessary and directly related to their functions, or to the mandate or delegation that has been conferred;
- store the data in such a way as to prevent third parties from becoming aware of it;
- disclose the data only within the scope of the functions performed and in accordance with the established procedures or with the authorisation of the person delegated to do so;
- assign confidential and confidential nature to the information in accordance with current procedures;
- ensure that there are no confidentiality constraints by virtue of relationships of any kind with third parties.

STIM undertakes to bind the Third Parties to whom it intends to communicate confidential information, to comply with specific confidentiality agreements. Confidential and internal STIM data are of fundamental importance for the success and development of STIM, as well as for the implementation of this Code of Ethics. They include the organisation, structure, processes, communications, information, in any way and form, of research, study, productive, commercial, patrimonial, financial, business and technical nature concerning STIM, its Members, Customers, Partners, Stakeholders; they are secret and confidential, not known to the public and constitute the heritage itself, the value, reputation and know-how of STIM. The disclosure or revelation of the information and data in question is prohibited, unless the disclosure is provided for by specific regulatory provisions or by particular contractual agreements. Stakeholders are required to use the data with the utmost care, to keep it secure, and not to talk about and discuss secret and confidential information in public places.



#### 4.4 Financial Reporting

All transactions and operations carried out must be recorded in an appropriate accounting record and it must be possible to verify the related decision-making process, the relative authorisations and the performance of the operations. The principles of Legality, Transparency, Truthfulness, Correctness, Accuracy and Completeness must be complied with. All transactions carried out must be properly documented. It is absolutely forbidden to make false or misleading entries in financial statements, books or company registers for any reason, or to make untrue statements in complaints to public authorities or to social security institutions, as well as to conceal or withhold information. Each Employee is required to duly keep and retain the documentation entrusted as well as to archive it in an orderly manner and according to logical criteria, and in such a way that it is easily available. Each transaction must take place exclusively through the channels of Authorised Financial Intermediaries.

#### 4.5 Money Laundering

Stakeholders are forbidden to carry out or be involved in activities that imply the laundering of proceeds from criminal activities in any form or manner, that is, to accept or use assets that come or may come, or from which it is suspected that they may come, in any way, from unlawful or criminal activities. The Stakeholders must verify in advance the available information, including financial information on Commercial Counterparties, in order to ascertain their Integrity and the legitimacy of their activity, dissociating themselves from the transaction if necessary. Each transaction must be tracked, justified, referable and take place only through the channels of authorised Financial Intermediaries.

#### 4.6 Insider Trading

Anyone in possession of non-public information regarding STIM and the Members may not use such information for their own benefit or for the benefit of Third Parties. However, non-exhaustive examples of non-public information are:

\* information and/or data on STIM Customers and business relationships; \* information on the operational organization and structure of STIM; \* information on Shareholders, STIM Administrators; \* annual or quarterly financial results not yet published; • financial forecasts; \* information on significant financial or business developments; \* information on possible upcoming mergers, divestments, etc.; \* information on research, study, new products developed or innovations.

These prohibitions are valid until the legal publication and/or dissemination of the aforementioned information.

#### 4.7 Protection of Collaborators

STIM Collaborators make an important and fundamental contribution to the achievement of STIM's objectives. They represent STIM to the outside, contributing in a decisive way to its image, reputation and public perception. Any form of discrimination against persons is prohibited. STIM is committed to guaranteeing the protection of dignity and physical and psychological integrity in compliance with the principles of equal opportunity and protection of privacy with special regard to disadvantaged and disabled persons, avoiding any discrimination or marginalisation.

To this end, STIM undertakes to select its Employees according to the principles of Fairness, Equity, Equal Treatment, without discrimination and exclusively on the basis of objective criteria, professionalism, experience, as well as to develop and increase their respective professional and social skills and competences.





Within the Personnel management and development processes, as well as in the selection phase, the decisions taken are based on the correspondence between expected profiles and profiles owned by Employees/Collaborators (for example in the case of promotion or transfer) and/or on merit considerations (for example, allocation of incentives based on the results achieved). Access to roles and assignments is also established in consideration of Skills and Capabilities. The evaluation of the Collaborators is carried out in an extended manner involving the Managers, the Personal Function and, as far as possible, the Subjects who have come into relationship with the subject of the prior evaluation. The evaluation of the Personnel to be hired is carried out based on the transparent correspondence of the Candidates' profiles with respect to those expected and the needs of STIM in compliance with the Principles of Impartiality and Equal Opportunities for all the Parties concerned. All Personnel are hired with a regular work contract in the forms provided; no irregular work is allowed, nor by Suppliers, Contractors, Subcontractors. When the collaboration begins, the Employee/Collaborator receives exhaustive information regarding the characteristics of the tasks and the function, the regulatory and remuneration elements, the regulations and behaviours for the management of risks related to personal health, and STIM's ethical behaviours, through the Code of Ethics. In the management of hierarchical relationships, the Authority is exercised with Equity, Respect and Correctness, avoiding any abuse. STIM ensures that acts of moral violence are not carried out as physical or moral coercion as physical, or attitudes or behaviours that harm the individual's Dignity.

The Managers of each area and each department must ensure the application of these principles and act as a model of behaviour for their Subordinates and Collaborators.

#### 4.8 Safe Working Environment

STIM guarantees its Employees, already through the provision of adequate Personal Protective Equipment, a healthy and safe working environment in accordance with the provisions of the Law in force on Occupational Safety. Stakeholders shall pay the utmost attention to the prevention of hazards to themselves and others in order to avoid accidents and personal injury. The Collaborators are required to carefully observe all the provisions of the law in force regarding Occupational Safety as well as the directives and service orders received. In addition, they are required to immediately notify the competent bodies of potential sources of danger, so that they can, with their respective measures, promptly suppress and/or mitigate the danger, also at the level of exclusion and/or mitigation of its potential, through the recognition and application of principles and rules that can be identified as follows:

- risk factor exclusion behaviours; risk factor information; preparation of risk factor exclusion measures; work organisation in relation to the Man factor; uniformity to the degree of evolution of the technique; efficiency of the systems, their safety and safety devices; maintenance of their standards to the maximum of known, existing, implemented techniques; prevention planning through an integrated system between technique, work organisation, working conditions, social relations and the influence of factors of the work environment; provide adequate training and updating to Workers; supervision of compliance with safety regulations

These principles are used by the company to take the necessary measures for the protection of the Safety and Health of Workers including the activities of prevention of occupational risks, information, training and updating, as well as the preparation of an organisation and the necessary means. STIM at both top and operational levels must comply with these principles, which are mandatory rules.

#### 4.9 Protection of Company Assets





Employees and Collaborators are responsible for the proper use and protection of the assets assigned to them. Each STIM Employee, Administrator and Collaborator is required to manage the assets owned by STIM in accordance with the operating procedures prepared by STIM, refraining from behaviours that may compromise its integrity. Damage and theft of property must be avoided, using it with diligence and care. Employees and Collaborators must use the goods made available in a responsible manner in compliance with the directives and provisions of STIM. Each STIM Employee, Collaborator and Administrator must use STIM's goods, equipment and services exclusively for purposes connected and instrumental to the exercise of the work activity, and in any case in accordance with the Law, company regulations and this Code of Ethics, with the preservation of their status, their function, their value, including intangible.

#### **4.10 Industrial - Intellectual Property**

STIM prohibits any conduct concerning the improper use of goods and products protected by Trademark Rights, Varietal Protection, Copyright or Patent, Industrial Property. Stakeholders are required to safeguard the intellectual and industrial property of STIM by using it only in the manner provided by applicable laws and preventing its appropriation, use, dissemination by and/or in favour of Third Parties without the prior authorisation of STIM and with the obligation to give timely notice of any attacks and/or intrusions of Third Parties.

#### **4.11 Misappropriation of Property**

It is forbidden to take possession of STIM's assets for personal use. It is also forbidden to charge personal expenses to STIM, except as what is permitted by current Fringe Benefits regulations. All STIM properties and confidential and confidential data, documents and information must be returned to STIM at the same time as the conclusion of the employment relationship and/or the performance that has been performed.

#### **4.12 Software**

It is forbidden to acquire, copy and use STIM's software without permission; it is forbidden to acquire, copy and use Third Party software. The software must only be used under the terms of the relevant license agreement. Employees and Collaborators are required to use electronic and IT systems in a responsible, professional, ethical and lawful manner. To this end, it is necessary to comply with the service orders and STIM guidelines and follow the instructions of the System Manager and/or other specialised Collaborators.

It is forbidden, without the prior authorisation of STIM's competent bodies, to introduce software from external sources or in any case unauthorised, including those downloaded from the Internet. The purchase of licences can only be made with express authorisation. STIM condemns all unlawful behaviour concerning computer systems and, in particular, the use of computer networks for the use and exchange of material of political, pornography, child pornography, racist, violent and discriminatory content.

#### **4.13 Environmental Protection**





STIM promotes compliance with environmental standards. STIM also promotes the adoption of environmental sustainability behaviours and policies by its Employees, Collaborators and Partners and promotes awareness of social and environmental issues.

All activities must avoid any negative impact on the environment and on the communities in which it operates, promoting ecological sustainability while respecting the rights of future generations.

#### **4.14 Relations with Authorities and Public Administrations**

Stakeholders who, in the name and on behalf of STIM, have relations with Authorities, Public Administrations, Public Officials, Public Service Officers, Public Employees and Organisations must be inspired by the principles of compliance with the Law, Transparency, Correctness, without compromising, even potentially and in any way, the integrity or reputation of STIM.

The relationships related to STIM's activity held with Public Officials or Public Service Officers (operating on behalf of the central and peripheral Public Administration, or of Legislative Bodies, Community Institutions, Public Organisations), with the Judiciary, with the Public Supervisory Authorities and with other independent Authorities, as well as with private Partners concessionaires of a public service, must be undertaken and managed in absolute and strict compliance with the Laws and regulations in force so as not to compromise the integrity and reputation of both parties. STIM reiterates its condemnation of any phenomenon of corruption, bribery, embezzlement, fraud, even at the level of attempt and takes all appropriate measures to prevent such crimes from being committed.

Stakeholders are prohibited from:

- grant or receive money, gifts or benefits of any kind from which it may obtain an advantage or a disadvantage for STIM; the gifts granted must be small and cannot exceed the value of €150.00; all the gifts granted must be appropriately documented, so that the Supervisory Body can provide the necessary controls;
- perform acts that may induce Public Officials and Public Service Appointees to violate existing laws to the advantage, even if only STIM's potential;
- prevent or hinder the exercise of inspection and supervision by the Public Administration of its branches;
- adopt incorrect or fraudulent behaviours that may mislead Public Officials and Public Service Officers, aimed at achieving a certain behaviour.
- Relations with the Public Administration and their collaborators must be managed in a correct and transparent manner.

STIM prohibits its Employees, Directors, Collaborators, Partners and Representatives and, more generally, to all those who operate in its interest, on its behalf or on its behalf, from promising or offering, even indirectly, money, gifts, goods, services, services or favours not due (also in terms of opportunity and/or occasion of employment or assignment of contracts), in relation to relationships maintained with Public Officials, Public Service Officers or Employees, in general, of the Public Administration or other Public Institutions, or even with Private Parties, in order to influence their decisions, in view of more favourable, more advantageous or undue treatment or performance or for any other purpose. Gifts of modest value are allowed within the limits of normal business or courtesy practices, which cannot in any way affect the independence of judgement or induce to ensure any advantage for STIM. The gifts, only and exclusively of modest value, must in any case be adequately documented to allow the verifications to be carried out by the competent office. Any Employee, Director, Collaborator, Shareholder who receives, directly or indirectly, requests for money or favours of any kind (including gifts or gifts of no small value) made by Public Officials, Public Service Officers or employees in general of the Public Administration (Italian or otherwise) or other Public Institutions, or by private Persons (Italian or foreign), must immediately report to the competent function for the taking of the consequent







measures. Any relationship with State institutions must, therefore, be attributable exclusively to forms of communication and interaction aimed at implementing the corporate purpose of STIM, to respond to requests or acts of control and/or inspections, or in any case to make known the position or situation of STIM.

To this end, STIM:

- operates exclusively through the communication channels established for this purpose with the institutional partners at the national and international, EU and regional level;
- does not solicit or seek to obtain confidential information that may compromise the integrity or reputation of both parties;
- represents their interests and positions in a transparent, rigorous and consistent manner, avoiding attitudes of a collusive nature;
- prevents falsifications and/or alterations of statements or documentary data in order to obtain an undue advantage or any other benefit;
- performs a scrupulous check of the data contained in the declarations addressed to public bodies;
- pursues full compliance with the conditions and timescales provided for in the relationships, interlocutions, authorisations, concessions, contracts stipulated with the Public Administration.

In the possible participation in tenders or negotiations for employment contracts, supplies and services of the Public Administration, STIM adopts a conduct based on the principles of Good Faith, Professional Fairness, Loyalty, Transparency, Traceability and Legality towards public bodies and other competitors. In any management and participation in public procurement or in any case in contracts and agreements with the Public Administration, STIM operates in full compliance with current Italian and European legislation. STIM refrains from engaging in anti-competitive behaviour, i.e. deceptive, fraudulent or unfair behaviour contrary to free competition, and censors any attempt aimed at influencing those who work on behalf of the Public Administration in order to obtain a favourable attitude towards STIM.

#### 4.15 Relations with the Media

STIM recognises the key role of the media in disseminating information. For this reason, relations with the Representatives of the various Media (press, media and information and, more generally, external interlocutors), must be kept only by expressly delegated subjects, in accordance with the procedures and policies adopted by STIM, and must be inspired by the Principles of Transparency, Truthfulness, Continenence and Fairness. External communications follow the guiding principles of Truth, Truthfulness, Continenence, Fairness and Transparency and are aimed at promoting knowledge of company policies and STIM programmes and projects. In addition to the publication of the financial statements according to the law, it is important for STIM to disseminate adequate and correct information about its activities, to provide the public with a real and realistic overview of the activities carried out and any future development. Given the sensitivity of this task, the communication and dissemination of information relating to the work of STIM is reserved exclusively to the Board of Directors, in the designated person. It is therefore forbidden for all Stakeholders to disseminate information about STIM without prior explicit authorisation. It is also forbidden to disseminate and publish false or misleading news.

#### 4.16 Shareholders and Customers

STIM's main objective is to meet the needs and requests of Shareholders and Customers in the best possible way and according to their individual needs. Relations with Shareholders, Customers and Partners are





governed by the Law, the Articles of Association, by specific contracts and agreements based on maximum clarity and comprehensibility. The relationships and the flow of information with Partners, Collaborators, Customers and Partners are based on maximum fairness through traceable flows. STIM creates the conditions for the participation of Shareholders in the decisions of their competence to be disseminated and aware, guaranteeing the completeness of information, transparency and accessibility to data and documentation according to the principles of law and working for the concrete implementation of the democratic principle. STIM promotes and implements Equal Treatment among Members and protects their interest in the best implementation and enhancement of conscious participation. STIM ensures that Shareholders do not conflict with corporate interests, pursuing their own interests or those of third parties that are foreign or contrary to the corporate purpose or operating in an antithetical and conflicting manner with them. Likewise, STIM requires its Members to fully comply with the Law, the rules contained in the Articles of Association and this Code of Ethics. STIM ensures the regular keeping of accounting records, and full compliance with the laws and principles and technical standards in force in the preparation and preparation of the financial statements, in the preparation of any operational-organisational-legal-social-accounting document and in the formation and dissemination of social communications. The same rules of conduct are guaranteed in the management of relations with the corporate bodies, to which the maximum transparency of information is also ensured.

STIM's style of behaviour towards customers is based on availability, respect and courtesy, with a view to a collaborative relationship and high professionalism. STIM pursues its mission through the provision of quality services, under competitive conditions and in compliance with all the rules to protect fair competition in the market. STIM monitors compliance with defined company policies, company guidelines and directives as well as any agreements and framework contracts with Shareholders, Customers and Partners.

#### 4.17 Suppliers

In the management of relations with current and potential Suppliers, continuous analysis and market assessments must be carried out. The selection of Suppliers must be carried out by verifying with objective criteria, on the basis of business processes and procedures as well as taking into account operational planning, development programmes, the cost-effectiveness and appropriateness of the products as well as the market position, technical capabilities and overall reliability of the suppliers. In particular, the selection shall be made on the basis of the following criteria:

- \* financial soundness; \* professionalism and experience acquired in the sector; \* ethics; \* reliability demonstrated in previous business relationships; \* resources and technical capabilities; \* production capacity; \* adoption of company quality control systems and product safety; \* respect for human rights including those relating to the rights of children; \* respect for sustainability and the environment.

Relations with Suppliers are governed by specific contracts and agreements, which are based on maximum clarity and comprehensibility. The selection of Suppliers and the determination of the purchase conditions take place on the basis of objective parameters such as quality, Convenience, Price, Capacity, Efficiency, Ethics, compliance with the Law. The purchase of products or services must in any case be compliant and justified by concrete and motivated needs of STIM, in order to ensure maximum transparency and efficiency of the purchase process; STIM prepares an adequate traceability of the choices made. The sharing of the Code of Ethics adopted by STIM is a necessary prerequisite for the establishment and maintenance of the supply relationship. It is expressly forbidden for STIM members of any level to request or demand from Suppliers favours, gifts or other benefits, or to give or promise them similar forms of recognition, even if aimed at an optimisation of the relationship with STIM. The violation of the rules of the Code of Ethics, as well as of the general ethical values, damages the relationship of trust established with STIM and can lead to the termination of the relationship, since the Code of Ethics is an external integrative pact of each contract.







#### **4.18 External Consultants, Contractors and Intermediaries**

The above also applies to relations with external Consultants and Outsourcers. Relations with external consultants, contractors, freelancers and intermediaries are inspired by the principles of legality, fairness, fairness and transparency and are governed by specific contracts and agreements based on maximum clarity and comprehensibility. The selection is based on the criteria of Integrity, Reliability, Competence, Professional experience and economy. The violation of the rules of the Code of Ethics, as well as of the general ethical values, damages the relationship of trust established with STIM and can lead to the termination of the relationship, since the Code of Ethics is an external integrative pact of each contract.

#### **4.19 Relations with Third Parties**

Stakeholders who, in the name and on behalf of STIM, have relations with Third Parties (e.g. Customers, Suppliers, Public Administration, etc.) must be inspired by the principles of compliance with the Laws, Transparency, Fairness and Legality, without in any way compromising STIM's integrity or reputation. STIM strongly condemns any phenomenon of corruption, bribery, fraud, embezzlement and aiding and abetting and takes all appropriate measures to prevent such crimes from being committed. Stakeholders are prohibited from:

- granting or receiving money, gifts or benefits of any nature from which it may obtain an advantage or a disadvantage for STIM; the gifts granted must be small and cannot exceed the value of 150.00 Euro; all the gifts granted must be properly documented, so that the Supervisory Body can provide the necessary controls; performing acts that may induce third parties to violate current laws; adopting incorrect or fraudulent behaviours that may mislead Third parties, aimed at achieving a certain behaviour.

#### **4.20 Relations with Stakeholders**

Relations with Stakeholders, at all levels, must be based on criteria and behaviours of absolute Transparency, Fairness, Collaboration, Loyalty and Mutual Respect. STIM considers as its Stakeholders: Members, Company Representatives and External Collaborators, Customers, Suppliers, Competitors, Public Administration, Collectives, Community, Mass Media.

#### **4.21 Information and Reporting**

All information and dialogue activities with Stakeholders must comply with the principles of Clarity, Transparency, Timeliness, Completeness and Coherence, in compliance with the right to Information.

Each Employee is required to cooperate so that the management facts are correctly and promptly represented in the accounting on the basis of truthful, accurate, complete and verifiable information. Every transaction and transaction must be properly recorded, authorised, verifiable, legitimate, consistent and appropriate. It is the responsibility of each Employee to ensure that the supporting documentation is easily traceable and ordered according to logical criteria.

No false or artificial accounting entries may be entered in the STIM accounting records for any reason. No employee may engage in activities that determine such an offence, even if at the request of a Supervisor and/or Manager and/or Function Officer.

#### **4.22 Internal Control**





STIM acknowledges the utmost importance of internal control as a process, carried out by the Company Representatives, aimed at achieving STIM's objectives, to safeguard STIM's assets, the Shareholders and the resources, to ensure compliance with the Laws, the Articles of Association and the applicable Regulations, to prepare financial statements and reliable, truthful and correct economic-financial data.

To this end, STIM has created and developed over time a set of tools and mechanisms suitable for managing the operation and monitoring of the organisation.

Fully aware that the internal control system is an element that characterises a good management of the Entity, STIM is committed to working so that the sensitivity of the Personnel to the need for control can be increased at all organisational levels.

At the same time, all Company Representatives must feel responsible for updating and managing an effective internal control system. For this reason, the Management must not limit itself to participating in the control system within the scope of its competences, but must undertake to share its values and tools with each Employee and Collaborator.

Everyone must feel responsible for safeguarding STIM's assets and capital (whether tangible or intangible) and their correct use. It is forbidden to misuse or damage STIM's assets and resources and to allow others to do so.

#### **4.23 Bribery and Official Misconduct**

STIM undertakes to implement all necessary measures to prevent and avoid corruption and bribery.

The payment of sums or other forms of corruption in order to provide direct or indirect benefits to STIM are not allowed. It is forbidden to accept gifts or favours from third parties that exceed the normal rules of courtesy.

This applies both in the event that a Business Representative pursues an interest other than the business mission or personally benefits from business opportunities.

#### **4.24 Diversity and Equal Opportunities**

STIM recognises a fundamental value in the diversity of cultures and talents and wants to attract and grow people with leadership skills, passion for research and intellectual curiosity. STIM avoids any form of discrimination in all decisions that affect relationships with its Stakeholders. STIM guarantees equal gender opportunities.

#### **4.25 Diligence and Correctness in the Management of Contracts**

Contracts and work assignments must be performed as consciously established by the Parties. For the proper management of contractual relationships, STIM undertakes not to exploit positions of dominance with respect to its Counterparts and to ensure a comprehensive and exhaustive disclosure to all Employees and Collaborators involved in the activities envisaged in the contracts entered into.

#### **4.26 Protection of Share Capital, Creditors and the Market**





Another central aspect that qualifies STIM's conduct is the respect of the principles of conduct aimed at guaranteeing the integrity of capital and equity, the protection of Shareholders, Creditors and Third Parties that establish relationships with STIM.

These values are also protected by criminal laws that in Italy, pursuant to Legislative Decree 231/2001, may constitute a source of responsibility for STIM, where the types of crime are carried out in the interest of STIM itself<sup>5</sup>. To this end, the Company Representatives will be expressly prohibited from engaging in, collaborating with or giving cause to engaging in conduct such as to integrate the types of offence provided for in Article 25 ter of Legislative Decree 231/2001<sup>6</sup> and implement, collaborate or give cause to behaviours that, although they are not such as to constitute in themselves crimes falling within those considered above, may potentially become them, or behaviours that may favour the commission of the aforementioned crimes. All Company Representatives, within the scope of the functions and activities carried out, are responsible for the definition and correct functioning of the Control System and are required to communicate in writing, to the Board of Directors, the Manager and/or Person in charge of the function, the Supervisory Body, the Board of Statutory Auditors, any omissions, falsifications or accounting irregularities of which they have become aware.

#### 4.27 Public Administration

The assumption of commitments with Local, State and Community Public Institutions is reserved exclusively for the functions in charge and authorised. For this reason, the documentation summarising the ways in which STIM has come into contact with the institutions should be collected and kept. Any relationship with Local, National or Community Institutions can be attributed exclusively to forms of communication aimed at making STIM's activity explicit, to respond to informal requests or acts of inspection (audits, questions), or in any case to make STIM's position on relevant issues known.

In addition, it is forbidden for Directors, Company Representatives, External Collaborators and Consultants and Third Parties to:

- falsify and/or alter the statements in order to obtain an undue advantage or any other benefit for STIM;
- falsify and/or alter the documentary data in order to obtain the favour or approval of a project that does not comply with the regulations in force;
- allocate public funds for purposes other than those for which they were obtained.

#### 4.28 Correctness and Lawfulness of Relations with Judicial Authorities.

STIM's Code of Ethics imposes the duty of honesty of each member, as well as specific behavioural requirements in the context of relations with the judicial authorities.

In particular, anyone, including company representatives, is forbidden to influence the free determination of who is called to make statements before the judicial authority, also through the prospect of advantages of any kind, including indirect one, or through violence or threat.

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<sup>5</sup> By way of example, some of the most significant legislative references on Corporate Offences are reported: • False corporate communications (Article 2621 of the Italian Civil Code) • False corporate communications to the detriment of shareholders or creditors (Article 2622, paragraphs 1 and 3 of the Italian Civil Code) • False statement in a prospectus (art. 2623, paragraphs 1 and 2 of the Italian Civil Code) • Control prevented (art. 2625, paragraph 2 of the Italian Civil Code) • Fictitious capital formation (Article 2632 of the Italian Civil Code) • Undue return of contributions (Article 2626 of the Italian Civil Code) • Illegal distribution of profits and reserves (Article 2627 of the Italian Civil Code) • Illegal transactions on the shares or units of the parent company (Article 2628 of the Italian Civil Code) • Transactions to the detriment of creditors (Article 2629 of the Italian Civil Code) • Illegal influence on the shareholders' meeting (Article 2636 of the Italian Civil Code) • Injury and Obstruction to the exercise of the functions of the Public Supervisory Authorities (Articles 2637 and 2638, paragraphs 1 and 2 of the Italian Civil Code).



It is mandatory to provide that the choice of legal assistance by those who need it takes place in conditions of autonomy and freedom of decision.

Each person must operate in an absolutely correct manner in the context of their duties, in the expectation of potentially having to provide for the explanation of their work before the Judging and Investigating Authority, both directly, and by means of testimony given by third parties.

The Company Representative called to testify must answer the questions asked by reporting the truth and completeness of the facts as they are known to them.

STIM must provide instructions to its appointed Defender and share with him the strategy of conducting the judicial activity, also with regard to the activities carried out by Consultants and CTPs appointed by the Company.

The appointed Legal Officer must update STIM on the progress of the proceedings and the conduct of the hearings.

In the event that accesses are made to the sites where the Company operates and are arranged by the Judicial Authority, through Judicial Police Bodies, checks and interrogations of company representatives, these interrogations must be carried out in premises suitable for this purpose, in the exclusive presence of the witness, the lawyer in charge and the representative of the appropriate Authority and without the possibility of making video or audio recordings.

The administrative body and the Supervisory Body must be informed promptly of the conduct of the interrogation.

#### **4.29. Processing of accounting data and corporate transactions.**

##### **4.29.1. Processing of Accounting Data.**

Every operation and transaction carried out must be correctly recorded and tracked. Each operation must be supported by adequate documentation, in order to be able to carry out checks that certify the characteristics and reasons of the operation and identify who has authorised, carried out, registered and verified the transaction itself.

What is specified must also be extended to the case of payment of sums or goods not made directly by STIM, but through persons or companies acting, in the circumstances, on behalf of STIM.

The fees and/or sums in any case requested by Collaborators in the performance of their assignment must be reasonable and proportionate to the activity carried out, also taking into account the market conditions.

##### **4.29.2. Corporate Transactions.**

In order to avoid the commission of corporate crimes, STIM obliges its Directors, Employees, External Consultants and Suppliers, to comply with the following principles:

- the financial statements and corporate communications required by law must be drawn up clearly and represent, in a correct and truthful manner, the financial position of the Company;
- whoever carries out transactions in conflict of interest, is obliged to report it to the Directors or the Board of Statutory Auditors and the Supervisory Body;
- it is forbidden to prevent, hinder or in any case only delay the performance of the control activities legally attributed to the shareholders, the Board of Statutory Auditors and the Supervisory Body;



- it is forbidden, even through disguised conduct, to return the contributions made by the Shareholders or release them from the obligation to execute them, outside the cases of legitimate reduction of the share capital;
- it is forbidden to distribute profits or advances on profits not actually achieved or destined for reserves or to distribute unavailable reserves;
- it is forbidden to make reductions in the share capital, mergers or demergers in violation of the provisions of the Law for the protection of Creditors;
- it is forbidden to form or fictitiously increase the capital of Stim by allocating shares or units for amounts lower than their nominal value, reciprocal subscription of shares or units, significant overvaluation of the contributions of assets in kind or credits, or of the assets of the company in the event of transformation, sale (even of a branch), merger;
- it is forbidden, in communications to the Public Authorities, including Supervisory Authorities, to expose untruthful facts about the economic, financial or financial situation of the company, or to conceal others that have as their object the manifestations of non-real situations;
- it is forbidden to determine fictitious majorities in STIM Assemblies by simulated or fraudulent acts;
- it is forbidden to condition the legal and normal exercise of the will of the shareholders' meeting;
- it is forbidden to condition the free exercise of the will of the Shareholders or of the individual Shareholder;
- it is forbidden to prevent, limit or even delay the free exercise of the powers and faculties recognised by the Law to Shareholders, or to the individual shareholder;
- it is necessary to put in place impediments and limitations to the rights and powers of the Shareholders representing the minority of the share capital, or representing the minority in the resolutions adopted by the Shareholders' Meeting,

#### 4.29.3 Tax Offences

Since these are “*own crimes*”, the only possible perpetrators are the Directors, the Manager and/or Person in charge of preparing the accounting documents pursuant to Law no. 262/2005, the Sole Auditor, the Board of Statutory Auditors, the Liquidators and those who perform these functions also de facto (Article 2639 of the Italian Civil Code), also by way of competition.

All Sensitive Activities must be carried out in compliance with the laws in force, the provisions and behavioural requirements of this Code of Ethics, the Law, the Articles of Association, the Organisation Model.

The Directors, Managers, Employees, each Collaborator and/or Consultant, the Board of Statutory Auditors are prohibited from engaging - alone or in competition with third parties - in conduct that integrates the types of crime provided for within the category of Tax Crimes.

#### 4.29.4 Positive Behavioural Rules

It is the express obligation of the parties indicated above to:

- behave correctly, transparently and collaboratively, in compliance with the law and internal company procedures, in all activities aimed at the preparation of the financial statements, social communications, tax and fiscal obligations, in order to provide true and correct information on STIM's economic, equity and financial situation;
- pay the utmost attention and accuracy in the acquisition, custody, processing and illustration of documents, data and accounting and social information;
- take care of the timeliness of the formalities and obligations in tax, tax and fiscal matters;
- strictly comply with the regulations on Public Contracts, traceability, anti-mafia, anti-money laundering;





- strictly observe all the rules laid down by law to protect the integrity and effectiveness of accounting and the financial, economic and financial situation, in order not to configure, even potentially, the predicate offences in question, through the representation of data that is not legally real and true;
- ensure the traceability of data transmission, including through an IT management and control system;
- strictly observe all the rules set by the Law relating to formal and temporal tax and fiscal obligations;
- supervise and verify the correctness of the documents and preparatory, authorisation, validation and tax records;
- trace the reference and/or presumptive documentation to the tax and fiscal obligations;
- categorically exclude an incorrect, partial, inaccurate or false financial – equity representation to evade, even potentially, tax obligations and obligations, including through the tampering, alteration and/or ideological falsification of documents.

In the context of the aforementioned behaviours, the following must be excluded:

- represent or transmit for the preparation and representation in financial statements, reports and prospectuses or other corporate communications, false and incomplete data or in any case not responding to the reality on the legal, economic, equity and financial situation;
- omit data and information imposed by law on the legal, economic, financial and financial situation of the Company, for the purposes of tax and fiscal obligations;
- engaging in conduct that materially prevents, through the concealment of documents (paper or computer) or the use of other fraudulent means or that, in any other way, hinders the performance of the control and audit activity by the Board of Statutory Auditors;
- determine or influence the assumption of the resolutions of the Shareholders' Meeting or the free knowledge and will of the Shareholders, putting in place simulated or fraudulent acts aimed at altering the regular process of formation of the shareholders' meeting will and/or preventing and/or limiting its control;
- engage in any behaviour that hinders the exercise of supervisory functions, including when inspected by public authorities;
- perform actions or attempt behaviours that can even be interpreted as corrupt practices, illegitimate favours or that may generate privileges for themselves and/or others.

In addition, any form of royalty or other advantage (for example, promises of hiring, etc.) or utility (for example, travel or sports subscriptions, etc.) to public officials, or their family members, that may influence their independence of judgement or induce them to ensure any advantage and/or profit, even indirect, for STIM is prohibited

#### **4.29.5 Trafficking in illicit influences**

STIM recognises the strictness of the obligation to avoid the exploitation and/or boast of existing relations with a Public Official or a Public Service Officer to achieve undue advantages, even if only promises of any kind of utility, as the price of their illegal mediation towards a Public Official or a Public Service Officer, or to remunerate them in relation to the exercise of their functions or powers. In this regard, STIM orders:

- not to exercise any form of intervention, directed, as mediated, against these subjects by all the functions of the Company;
- to maintain relations with these subjects exclusively for the exercise of their functions, relations strictly based on principles of correctness, loyalty, transparency;







- not to propose mediations and/or interventions and/or contacts aimed at achieving illegal advantages;
- not to propose any form of mediation against them, both for the exercise of their activity, and in favour of any third party.

#### 4.29.6 Conflict of interest

To ensure maximum Transparency, STIM and its employees undertake not to be in situations of conflict of interest with employees of any Authority and their family members. Each Company Representative who considers to be in a situation of conflict between their personal interest, on their behalf or on behalf of third parties, and the interests of STIM, must immediately notify the Board of Directors, and/or the Supervisory Body and/or the Board of Statutory Auditors, as appropriate, and the specific rules provided for by the Civil Code remain valid. In particular, Company Representatives and other persons or entities with objective possibility of influencing the choices of STIM, must absolutely avoid using, even if only implicitly, their position to influence decisions in their own favour or in favour of relatives, friends and acquaintances for purely personal purposes of whatever nature they are.

#### 4.29.7 Gifts, Royalties and other forms of Benefits

STIM's Company Representatives must not accept or offer, even on holidays, gifts and other benefits related to their professional activities that are not of modest value<sup>6</sup>.

Any Company Representative who receives or offers, directly or indirectly, requests or offers of gifts or benefits exceeding the reference amount, must be authorised by the Management or the Board of Directors in the designated figure. The Company Representatives do not ask for themselves or for others, nor accept gifts or other benefits from a subordinate or his relatives. The Employee does not offer gifts or other benefits to Customers and higher-level individuals, or their relatives or cohabitants, except those of modest value. In any case, STIM's Company Representatives refrain from practices not permitted by law, commercial uses or any Ethical Codes of the Companies or Bodies with which they have relations.

<sup>6</sup>

As a reference value: 150.00 Euro aggregated on an annual basis.







## Compliance with and control of the Code of Ethics

**5.1.** It is STIM's policy of to spread at all levels a culture characterised by awareness of the existence of controls and by the adoption of a mindset oriented towards the exercise of control. The attitude towards controls must be positive because of the contribution they make to improving efficiency.

Internal controls means all the tools necessary or useful to direct, manage and verify STIM's activities with the aim of ensuring compliance with the Laws and Procedures, protecting STIM's assets and the Health/Safety of Persons, efficiently managing the activities and providing accurate and complete accounting and financial data.

The internal control system as a whole shall reasonably allow:

- compliance with STIM's Articles of Association and Regulations, the Laws in force, internal procedures, *best practices* and the Code of Ethics;
- compliance with STIM strategies and policies;
- the protection of STIM's assets and capital, both tangible and intangible;
- the effectiveness and efficiency of management;
- the reliability of internal and external financial, accounting and management information.

The responsibility for implementing an effective internal control system is common to every level of the organisational structure; consequently, all Collaborators, Players, Drivers within the scope of the functions performed, are responsible for the definition and proper functioning of the control system.

STIM adopts specific tools and procedures in order to implement the Code of Ethics and ensure compliance. To this end, the supervisory function is entrusted to the Supervisory Body specifically established pursuant to Legislative Decree 231/2001. The tasks and powers conferred on the Supervisory Body are specified in the Organisational Model or in a separate regulation to be issued. The Supervisory Body cannot be entrusted with operational and executive STIM tasks.

STIM stresses the importance of clear and efficient communication of the values and principles contained in this Code of Ethics.

The Code of Ethics is brought to the attention of all internal and external stakeholders through specific communication activities.

In order to ensure the correct understanding of the Code of Ethics, the Human Resources Office prepares and implements, also on the basis of any indications of the Supervisory Body, a periodic communication/training plan aimed at promoting knowledge of the Principles and Ethical Standards contained in the Code of Ethics. Training initiatives can be differentiated according to the role and responsibility of the Collaborators.

The Code of Ethics is made known by suitable means to all Stakeholders; in order to ensure the knowledge and sharing of the Code of Ethics, the Organisational Model and other relevant provisions, the competent corporate departments, in collaboration with the Supervisory Body, prepare an adequate training plan.

STIM shall establish for each Interest Holder communication channels through which they can address their reports regarding the Code of Ethics or any violations thereof directly to the Supervisory Body. Alternatively, all Stakeholders may report, in writing and in a non-anonymous form, on paper or through the dedicated email address, any violation or suspected violation of the Code of Ethics to the Supervisory Body, which in turn will provide an analysis of the report, possibly listening to the author and the person responsible for the alleged violation. The Supervisory Body, unless otherwise provided by law, ensures the confidentiality of the identity



of the Whistleblower and the Reported, without prejudice to the obligations of the Law, in order to protect them from retaliation, discrimination or other negative consequences. Such behaviour will be linked to sanctions by the competent functions.

## 5.2 Scope of the Code of Ethics

Recipients of the Code of Ethics are all Company Representatives, without any exception, and all those who, directly or indirectly, permanently or temporarily, establish relationships with STIM and work to pursue its objectives.

Each Company Representative, External Collaborator, Consultant, Supplier, Customer is obliged to comply with this Code of Ethics and must explicitly accept it.

STIM also requires Suppliers and Partners to conduct themselves in line with the general principles of this Code, considering this aspect of fundamental importance for pursuing an ethically responsible production model.

Company Representatives, STIM Employees have the obligation to know the rules, refrain from conduct contrary to them, collaborate with the Bodies responsible for verifying violations of the Code of Ethics.

In business relationships, Counterparties must be informed of the existence of rules of conduct and must comply with them. Compliance with the provisions of the Code is an essential part of the contractual obligations of all employees pursuant to art. 2104 of the Italian Civil Code<sup>7</sup>.

STIM is committed to collaborating with each Public Authority, to fostering a corporate culture characterised by awareness of existing controls and a mindset oriented to the exercise of control.

It will also seek to deepen and update the Code of Ethics in order to adapt it to the evolution of civil sensitivity and the regulations relevant to the Code of Ethics itself.

In particular, Management is required to observe the Code of Ethics in proposing and implementing the projects, actions and investments of STIM and the members of the Board of Directors, in setting STIM's objectives, must be inspired by the principles of the Code of Ethics.

Those who occupy positions of responsibility in STIM (the top management) are in fact required to be an example for their colleagues, for employees, for collaborators and consultants to direct them to compliance with the Code of Ethics and to encourage compliance with its provisions.

## 5.3 Monitoring

STIM is committed to enforcing the rules through the establishment of an internal monitoring system to monitor the implementation of the Code of Ethics.

This system, based on the creation of a direct communication channel between Employees, Collaborators, Consultants, Stakeholders involved, will deal in particular with:

- constantly monitor the application of the Code of Ethics by stakeholders, including through the acceptance of any reports and suggestions;

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<sup>7</sup> "Art. 2104: Diligence of the employee. The employee must use the diligence required by the nature of the service due, the interest of the company and the best interests of the national production. They must also observe the provisions for the performance and for the discipline of the job, imparted by the entrepreneur and their collaborators on whom they hierarchically depend".



- report any violations of the Code of Ethics of significant relevance;
- express binding opinions on the possible revision of the Code of Ethics or the most relevant company policies and procedures, in order to ensure their consistency with the Code itself.

#### 5.4 Reporting Violations of the Code of Ethics

It is the duty of each of the Stakeholders to report violations of the provisions of the Code to the Board of Directors, the Supervisory Body and the Board of Statutory Auditors

STIM shall establish appropriate communication channels through which each Data Subject can address their reports regarding the application or violations of the Code of Ethics. Alternatively, all stakeholders may report, in writing and in a protected form, any violation or suspected violation of the Code of Ethics, so that the relevant bodies can:

- provide an analysis of the report, possibly listening to the Author and the Person Responsible for the alleged violation;
- act in such a way as to guarantee the Whistleblower against any type of retaliation, understood as an act that may give rise to the sole suspicion of being a form of discrimination or penalty;
- ensure the confidentiality of the identity of the Whistleblower, without prejudice to legal obligations;
- in case of ascertained violation of the Code of Ethics, corrective measures and/or updates to the Code of Ethics may be adopted;
- implement the appropriate measures and deemed appropriate, according to the regulations in force and according to the disciplinary system adopted by STIM and in compliance with the Law.

#### 5.5 Communication and dissemination of the Code of Ethics

STIM undertakes to promote and guarantee adequate knowledge of the Code of Ethics by disseminating it to the stakeholders through appropriate and adequate communication activities.

In order for anyone to align their behaviours with those described here, STIM will ensure an adequate training programme and continuous awareness of the values and ethical standards contained in the Code.

#### 5.6 Supervisory and Control Body

The Board of Directors of STIM appoints a specific Supervisory Body pursuant to Legislative Decree 231/2001, in monocratic composition, with advisory and propositional functions, according to the powers attributed by the system pursuant to Legislative Decree 231/2001 and the Regulations of the Body.

This body, in addition to the internal control functions, is also entrusted with a series of tasks relating to the Code of Ethics. In particular:

- make decisions regarding violations of the Code of significant importance, in agreement with the competent corporate functions, in compliance with the laws, regulations and the National Collective Bargaining Agreement;
- assist employees who report behaviours that do not comply with the Code of Ethics, protecting them from pressure, interference, intimidation and retaliation of any kind;
- implement employee communication programmes. To this end, the Body is required to know: a) the communication and ethical training plans; b) the social balance sheet; c) internal audits.

It is the obligation of Directors, employees, collaborators not to hinder, even in terms of delay, in any way the effectiveness of the control system.

The Supervisory Body, therefore, is required to:





- monitor the application of the Code of Ethics by the stakeholders, through the application of specific *compliance programmes*, internal audit plans and welcoming any reports provided by internal and external stakeholders;
- receive and analyse reports of violations of the Code of Ethics;
- transmit to the company management and administrative bodies the request for the application of any sanctions, for violations of this Code of Ethics;
- report periodically to the Board of Directors on the results of the activity carried out, reporting any violations of the Code of Ethics of significant importance;
- express opinions on the review of the most relevant policies and procedures, in order to ensure their consistency with the Code of Ethics;
- provide, where necessary, the proposal for periodic review of the Code of Ethics.





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## Violations and sanctions

Compliance with the rules contained in the Code of Ethics must be considered an essential part of the contractual obligations of collaborators and, in general, of all Stakeholders pursuant to Articles 2104 and 2106 of the Italian Civil Code. It is explicitly provided for the application of sanctions for the violation of the principles contained in this Code of Ethics. These sanctions are applied regardless of the possible establishment of a criminal trial and the configuration of conduct constituting an offence. This also in the presence of conduct only potentially suitable for the violation of the rules of this Code of Ethics

The violation of the principles established in the Code of Ethics compromises the fiduciary relationship between the Company and its Directors, Members, Employees, Consultants, Collaborators in various capacities, Suppliers, Commercial and Financial Partners. The violation of the rules of the Code of Ethics by the Employees may constitute a breach of the obligations assumed in the employment contract or disciplinary offence in compliance with the procedures provided for by art. 7 of Law 300/1970 with all legal consequences, also with regard to the preservation of the employment relationship, and may also result in compensation for any damage resulting from the violation itself. These violations will therefore be prosecuted by the Company incisively, promptly and immediately, through appropriate and proportional disciplinary measures, regardless of the possible criminal relevance of such conduct and the establishment of criminal proceedings in cases where they constitute an offence. STIM undertakes to provide and impose, with consistency, impartiality and uniformity and in compliance with the current provisions on the regulation of employment relationships, sanctions proportionate to any violations of the Code of Ethics. In the event of an established violation of the Code of Ethics, the Supervisory Body reports the report and requests the application of any sanctions deemed necessary by the Board of Directors. In the event that such violations concern one or more members of the Board of Directors or the Chairman, the Supervisory Body will report the reports and the proposed disciplinary sanction for information to the Board of Directors, as a collegiate body, and to the Board of Statutory Auditors, for the possible convening of the Shareholders' Meeting. The competent functions, activated by the aforementioned bodies, approve the measures, including sanctions, to be adopted according to the Articles of Association, the regulations in force, take care of their implementation and report the outcome to the Supervisory Body. If, at the end of the procedure, the sanction is not imposed, the Board of Directors must give adequate reasons. The Supervisory Body must be informed of all proceedings relating to the violation of the Code of Ethics, disciplinary proceedings as well as sanctions imposed or any closures. The effects of the violation of the Code of Ethics must be taken into serious consideration by all those who for any reason have relations with STIM: to this end, STIM disseminates the Code of Ethics, internal protocols and informs about the sanctions provided for in case of violation and the methods and procedures of imposition.

The violation of this Code of Ethics by the Suppliers contracted by STIM may result in the suspension/interruption or termination of the contractual relationship. The adoption of this Code of Ethics and the system pursuant to Legislative Decree 231/2001, is set out in each STIM contract and legal relationship.

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## Detailed appendix for the purposes of Legislative Decree 231/2001

The Code of Ethics also aims at ratifying, thus making sacred and inviolable the principles and rules of conduct relevant for the purpose of reasonable prevention of administrative offences dependent on the predicate offence indicated in the Catalogue referred to in Legislative Decree no. 231/2001, pursuant to articles 6 and 7, and in accordance with the *“Guidelines for the construction of the organisation, management and control models pursuant to Legislative Decree 231/2001”* and the sanctioning system provided for therein. The reference to specific articles of law or regulations of the Italian legal system is a consequence of STIM’s intention to insert the Code of Ethics as an element of the general control environment defined and formally explicit pursuant to the same Decree, pursuant to which the Supervisory Body will apply. In this regard, STIM is aware that integrity and ethical values are essential elements of the control environment of its organisation and that they significantly affect the design, administration and daily operation of its business. In order that there are no uncertainties or misunderstandings about what STIM requires from Company Representatives with respect to these aspects, this Code of Ethics and the way in which it can be included in the control structure of the organisation will be the subject of recurrent training and communication actions so that it increasingly becomes part of a conscious corporate culture, thus becoming a common heritage shared at all levels.

