

energetica

energetica
consulting | solution | service

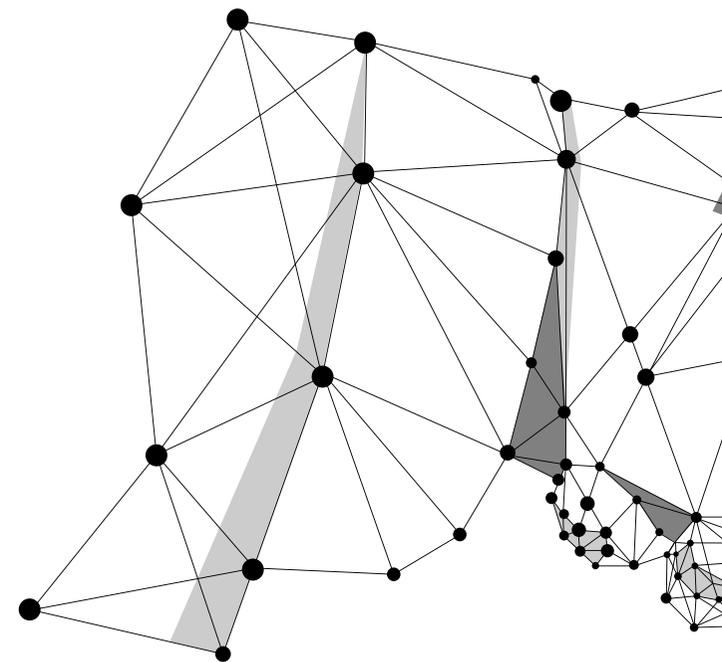
Code of Ethics

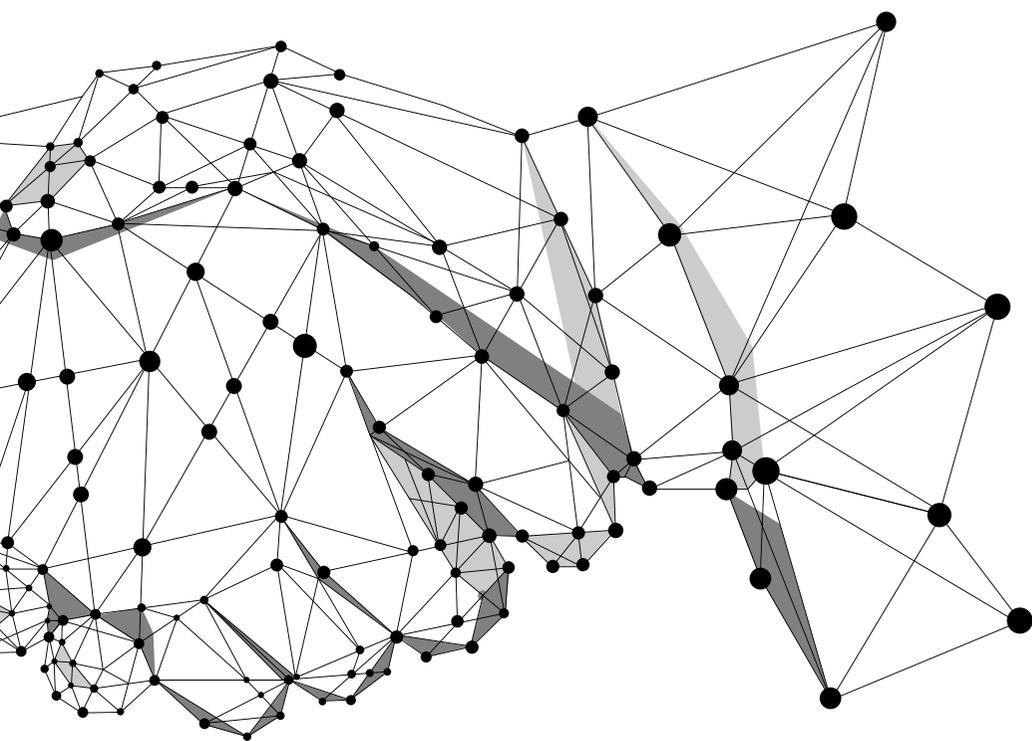
ETHICS

Transparency
and Honesty
inside and outside
of the Group

"The Eneretica entrepreneurial group was created to make a valid contribution to the sustainable use of energy resources, geared to the market's needs. All companies of the Eneretica Group apply the same code of ethics and provide services only to people, organisations or companies compatible with this code. Eneretica provides its expertise to develop and deliver strategies and services both for the Group companies and for companies interested in the Italian market. The constant search for new technologies, commercial models and approaches, services and their application in the Italian market are at the centre of its activity. Eneretica identifies the ideal positioning for technologies and finds the ideal application for the various market segments, performing research and development activities."

By Ethics we mean a set of rules and values that are part of the philosophy and business model of the Eneretica Group, which disciplines human behaviour both inside and outside the company.





This document, which aims at serving as the identity card of business ethics, arises from the growing attention on the principles governing a correct and efficient management of the company and of its social responsibility, by virtue of which there is a need to disseminate in a single text the values that must be considered fundamental within the Eneretica Group.

The code of ethics, defined and approved by the Board of Directors, expresses in systematic terms and sets forth in a single document the fundamental ethical principles that the company recognises, accepts and shares as a guide to the entrepreneurial conduct of those who work within the Company, adopting principles of legitimacy, transparency and verifiability.

The code constitutes, therefore, a set of principles whose observance by all to whom it is addressed is of fundamental importance for the smooth operation, the reliability of management and the image of Eneretica.

In carrying out its activities, the Eneretica Group acts in compliance with the principles of freedom, human dignity and respect for diversity.

Eneretica repudiates any discrimination based on sex, race, language, personal and social conditions, religious and political beliefs.

In this regard, the Group favours a work environment that, inspired by respect, fairness and collaboration, involves and empowers Employees and Collaborators, with regard to the specific objectives to be achieved and the methods to pursue them.

Therefore, this Code of Ethics has been prepared with the purpose of clearly defining the set of values that the Eneretica Group accepts and shares.

The Code of Ethics of the Eneretica Group also regulates behaviour among the group companies and their managing partners

What is the **Code of Ethics**

The Code of Ethics is the enunciation of the set of values, principles, lines of behaviour that must inspire group employees and collaborators in their work. There is little doubt that the introduction of ethics in business processes is a key factor in the development of business quality and competitiveness, as it tends to encourage balanced growth. The Code must take into account that ethics must apply to both collective and individual behaviour, that the application of the stated principles must concern both the respect of laws and of moral values.

The objective of the Code of Ethics is to promote unique behavioural guidelines and consolidate the company's moral conduct and efficiency in its internal and external relationships (customers, agents, suppliers, institutions), thus consolidating a positive company reputation with consequent, even economic benefits.

The Code of Ethics also establishes reference standards and rules of conduct that must characterise the company's decision-making processes and guide its conduct.

The Code constitutes an aid for all employees to behave in accordance with correct ethical principles.

Regulatory references

Italian Legislative Decree 231/01 introduced the concept of administrative liability of companies for crimes committed by directors, managers or employees, linking them to heavy financial or disqualifying sanctions.

In fact, this decree provides for the attribution of certain types of crimes no longer only to the natural persons who committed the offense, but also and above all to legal persons, such as the companies for which they work.

Compliance with the code of ethics is required from: the Board of Directors, the Board of Statutory Auditors, Senior Management, employees and those who operate, permanently or temporarily, on behalf of the Company, including consultants, agents, suppliers, business partners or common to all subjects linked with the Eneretica Group by a collaboration relationship.

PRINCIPLES

Top management and the various managers must be a reference model for all employees, maintaining, in performing their functions, impeccable conduct and promoting the spirit of collaboration, trust, mutual respect and collaboration in order to improve the business climate, relationships between colleagues and the group's prestige.

They are forbidden from adopting, in performing their duties, decisions that clash with or are contrary to the group's interests or, in any case, not compatible with the observance of the duties of their post.

In pursuing the business objectives, the needs of customers and business partners as well as the shareholders' expectations must be interpreted in the best possible way.

All business activities must be carried out with the utmost diligence, honesty, moral integrity and professional rigour. Italian, EU regulations and the laws and regulations of all countries with which they operate must be observed and the company procedures and rules of the Code of Ethics must be respected.

Trust

**Environmental
care and protection**

Respect

Honesty

Dialogue

Transparency



The values

The development of the spirit of belonging to the group and the improvement of the business image represent common objectives that must constantly guide everyone's behaviour.

All operations, actions, transactions and, in general, all behaviours required by the corporate bodies, personnel, external collaborators in performing their duties must be inspired by the values of loyalty, dialogue, impartiality, integrity, fairness, cooperation, trust, efficiency and transparency, as well as respect for and cautious use of company assets and resources.

Personnel must collaborate with colleagues, avoiding behaviours considered offensive or, in any case, characterised by conflict.

In relationships with the outside, employees must behave so as to inspire trust and competence in the subjects that come into contact with the company, showing courtesy and availability and treating the subjected matters fairly, transparently, efficiently and promptly.



Business model

What we want

Trust
Dialogue
Honesty
Open approach
Availability
Transparency
Quality
Environmental protection
Flexibility and organisation
Information and Confidentiality
Occupational health and safety
Sharing business success
Image protection and correct use
of social networks

What we don't want

Unfair competition
Money laundering
Corruption
Violence
Terrorism
Discrimination
Selfishness
Falsehood
Bullying

External relationships

Relationships with institutions

The Eneretica Group's relationships with national, EU and international public institutions ("Institutions"), as well as with public officials or public service officers, i.e. bodies, representatives, agents, members, employees, consultants, persons tasked with public functions or services, of public institutions, of public administrations, of public bodies, including financial institutions, of public bodies or companies of a local, national or international nature ("Public Officials") must be maintained in compliance with the current legislation and on the basis of the general principles of fairness and loyalty.

In relationships with public officials, employees must behave with the utmost correctness and integrity, also avoiding giving the impression of wanting to improperly influence decisions or request favourable treatment.

Furthermore, gifts or acts of courtesy and hospitality to public officials and employees are not permitted, unless they are of modest or little value and, in any case, such as not to compromise the integrity and reputation of one of the parties or be interpreted as intended to acquire illicit or undue advantages and/or in an improper manner.

Similarly, in relationships with public officials, with whom they come into contact for work reasons, employees cannot accept compensation, gifts or favourable treatment of more than a symbolic value; employees are obliged to inform their hierarchical manager of such offers received.

Relationships with suppliers

Negotiations with potential suppliers must be based on good faith and transparency, taking care to avoid unjustifiably partial negotiations.

Since the primary purpose of Eneretica is customer satisfaction, partnerships can be developed with suppliers who will be more able to best meet the customer needs than others.

In this regard, employees who select and manage suppliers will be responsible for ascertaining all elements useful for the purpose of qualifying the supplier in terms of its technical and professional suitability, and this also in accordance with the current laws on industrial and intellectual property as well as in matters of occupational health and safety. They must request information such as, for example, the company organisation, the personnel used, their full compliance with current regulations and previous experience with other companies of the sector.

Each offer must be accurately evaluated; the choice of suppliers, as well as the formulation of the purchase conditions, must be impartial, fair and based exclusively on technical parameters (quality of the good and/or service, guarantee of assistance, reliability), economic parameters (price – value of the good and/or service) and must be aligned with company policies and procedures.

The purchase of goods must be followed honestly and transparently to ensure the best quality and price, rather than assigning

contracts based on personal preferences.

In relationships with suppliers or other subjects with whom they come into contact for work reasons, top management and employees cannot accept compensation, gifts or favourable treatment of more than a symbolic value; employees are obliged to inform their hierarchical manager of such offers received.





Relationships with customers

Relationships with customers are based, on the one hand, on diligence, fairness and transparency of conduct to increasingly consolidate the trust between the Eneretica Group and customers; on the other hand, they are characterised by confidentiality, professionalism and quality of services to protect customer interests.

The activity of Eneretica is focused on the satisfaction and protection of its customers by heeding the requests that can improve the quality of products and services.

Illegal amounts of money or bribes are strictly prohibited under any circumstance. It is never permitted to receive or give money, regardless of the amount.

Gifts and promotional items may be given to customers if they do not exceed normal courtesy relationships and, in any case, must be of modest value, always in compliance with the law; this must not be interpreted as seeking favour.

Relationships with consultants

In cases where consultants are used, the nature of the services to be requested from them must be determined in advance.

The consultant to be chosen must be the one who, due to their professional preparation, is able to best fulfil the required performance.

The performance of services by the consultant must take place in a transparent manner so as to allow the Company to verify the services actually provided and advice must always be given in compliance with company objectives and policies, the law and this Code of Ethics.

The services must be paid for on the basis of a detailed description of the activities performed and the remuneration must be commensurate with that normally applied for services of a similar content and quality.

Relationships with agents

In its relationships with commercial partners, Eneretica undertakes to maintain the utmost fairness and collaboration, aimed at pursuing an ever greater mutual satisfaction, albeit within the respective economic interests of the parties.

The selection and management of collaboration relationships with commercial partners are carried out according to specific procedures based on objective elements.

Relationships can only be established with those partners who are inspired by ethical principles similar to those prescribed by this Code, with particular regard to the principles and limitations contained in this Code.

Internal relationships

Relationships with personnel

Human resources are an essential element for the development and success of the Group. The professionalism and commitment of employees are decisive values for the achievement of objectives of the group which, therefore, rewards the skills and results achieved by each employee.

Therefore, Eneretica undertakes to develop, also through constant and specific training, the skills and competences of each employee to enable them to achieve their full potential. The competent departments must, therefore, select, employ, pay and manage personnel based on merit, professionalism, job availability, competence and without any discrimination based on sex, race, language, religion, political opinions, personal and social conditions, in compliance with the law and labour contracts.

The employment of people related to employees by family ties, up to the second degree, and by marriage constitutes an exception and, therefore, must be authorised in advance by the Board of Directors of the Eneretica Group: the aforementioned principles must be respected in this case too.

Managers undertake to create a work environment in which each individual is treated as a colleague and as a team member, favouring mutual respect.

Everyone must feel responsible for safeguarding company assets (whether tangible or intangible) and their correct use.

It is forbidden to improperly use or damage the Company assets and resources and to allow others to do so.

Eneretica undertakes to protect the moral and physical integrity of its employees, agents, consultants and customers.

To this end, it promotes responsible and safe behaviour and adopts all safety measures required by technological evolution to guarantee a safe and healthy working environment, in full compliance with current regulations on prevention and protection.

Protection of persons

The group undertakes to ensure compliance with the conditions necessary for the existence of a collaborative and non-hostile work environment and to prevent any kind of discriminatory behaviour.

The collaboration of all is required in order to maintain a climate of mutual respect for the dignity, honour and reputation of each employee.

All employees of any level and task must do their best to avoid any dispute, must avoid being impolite with colleagues and customers and using language that offends the beliefs and morals of others and, in general, they must avoid attitudes and words that infringe on personal rights. As a principle, the group does not tolerate such attitudes.

Employees who believe they have suffered discrimination may report the incident to their manager, the workers' safety representative and the environmental quality and safety departments who will ascertain the actual violation.

Those differences that can be justified on the basis of objective criteria do not constitute discrimination.

Personnel selection

Without prejudice to the obligations deriving from the provisions in force, personnel selection is subject to verification of the candidates' full adherence to the professional profiles requested by the company, in respect of equal opportunities for all interested parties.

Employment

Personnel is employed on the basis of regular employment contracts: no form of employment relationship that does not comply with or otherwise circumvents current provisions is permitted.

Personnel duties

Personnel undertakes to comply with the obligations set forth in this Code and must comply, in performing their duties, with the law and base their conduct on the principles of integrity, fairness, loyalty and good faith.

Additional duties. Accounting records and registrations

Those entrusted with keeping the accounting records are required to make each registration accurately, completely, truthfully and transparently and to allow any verifications by parties, even external, appointed for the purpose.

Accounting records must be based on accurate and verifiable information and must fully comply with the internal accounting procedures.

Each text must allow the relative operation to be reconstructed and must be accompanied by adequate documentation.

All actions pertaining to the company's business must result from adequate records that allow checks and inspections on the decision-making, authorisation and performance process. Whoever becomes aware of any omissions, errors or falsifications must notify their manager.

Conflict of interest

In order to maintain the highest level of integrity in running the company's affairs, all employees are required to avoid any activity or situation of personal interest that constitutes or may constitute a conflict between individual interests and those of the group. Employees must consider business interests an absolute priority and must avoid any action that could result in disadvantage or harm to the group. For example: employees must refrain from taking advantage of their position in order to favour businesses or people outside the group or themselves, to the detriment of the group.

Any situation of conflict of interest, real or potential, must be communicated to their manager in advance.



Internal relationships

Company assets

Every worker is required to work diligently to protect company assets from improper or incorrect use.

In compliance with current legislation, workers are responsible for protecting the company assets and any other property, tangible or intangible, from unauthorised use, damage or loss deriving from incompetence, negligence or fraud.

The principles of discipline, dignity and morality must inform the behaviour of employees in performing work activities.

Each employee is directly and personally responsible for the protection and conservation of the goods entrusted to him/her to perform his/her tasks.

They are not allowed:

1. to obtain, use or divert company assets for personal use or benefit;
2. to modify or physically destroy company assets without adequate authorisation;
3. to remove company assets or use company services without prior authorisation.

Any suspicion of fraud or theft by employees or third parties must be reported. The use of company cars and all assets and services available to employees based on the functions assigned to them by the company is strictly limited to company needs.

Personal use is only possible in the cases, manners and limits authorised and agreed in writing/documentated

Use of IT systems

With regard to the use of IT systems, each employee is responsible for the safety of the systems used and is subject to the regulations in force and the terms of the licence agreements.

Except as provided for by civil and criminal laws, the use of network connections for purposes other than those pertaining to the work relationship, unless authorised, or to send offensive messages or messages which may harm the company's image falls within the misuse of company assets and resources.

Within the IT infrastructure, workers can use the services (e-mail, internet, etc.) in compliance with company policy provisions. Each employee is also required to prevent the possible commission of crimes through the use of IT tools and comply with the policy on the use of social networks.



Protection of confidentiality

Energetica guarantees the protection of the personal data of all its collaborators. If the latter provide personal information, the company undertakes to treat it in compliance with the relevant regulations.

The acquisition, processing and storage of this information takes place within specific procedures aimed at ensuring that unauthorised persons cannot learn about it and full compliance with the privacy protection rules.

Gifts and other benefits

Employees may not request, for themselves or others, gifts or other benefits, or accept the latter, except those of modest value or compliant with normal commercial and courtesy practices, from anyone who has drawn or who can otherwise draw benefits from the company's activity.

Employees may not offer gifts or other benefits to all those subjects from whom they may can acquire preferential treatment in the performance of any activity linked to the company. Unlawful advantages may not be attributed to public or private customers or suppliers

Gifts and advantages offered but not accepted, of higher than moderate value, must be reported to allow adequate evaluation by the department's manager.

Confidentiality and information management

Employees are required to keep the information they acquire in performing their duties confidential, in accordance with the law, regulations and circumstances.

Employees must observe their duty of confidentiality even after the termination of the work relationship, making sure that the obligations provided for by current privacy regulations are respected; they must also carefully protect the deeds entrusted to them.

Information obligations

All employees are required to report any facts, behaviour detected and/or instructions received in conflict with the law, with employment contracts, with company regulations and with the Code of Ethics.

Obligations of collaborators

The dispositions of the preceding paragraphs are extended to any and all company collaborators, consultants and agents.

Environmental protection

Energetica plans the development of its activities enhancing the natural resources with constant attention to preserving the environment.

The environmental policy is based on an awareness-raising activity that involves all collaborators, starting from simple but very useful behaviour, such as the separate collection of some materials (toner, batteries, paper, plastic, etc.) and attention to energy saving.

Health and safety protection

Energetica is the guarantor for maintaining a safe and healthy work environment, in full compliance with the provisions of the relevant laws and regulations. If activities deemed unsafe or unsuitable conditions or environments arise from failure to comply with the safety standards, immediate reference must be made to the hierarchical manager or to the Head of the Protection and Prevention Service (R.S.P.P) or to the Workers' Safety Representatives (R.L.S.).

The Quality Management System

With the commitment and involvement of all personnel, Energetica has undertaken and pursued the path to quality by developing its own quality management system compliant with the ISO 9000 Standard series.

The primary objective is an effective application of the Quality Management System to improve the production processes and the quality level of the products, consequently increasing customer satisfaction and the ability to generate value for all interested parties.

The Company continuously monitors the performance indicators of processes significant for the quality of the activities in order to ensure the required level standard and allow its improvement.



Adoption and updates and/or changes to the Code of Ethics

This Code of Ethics is adopted by a resolution of the Board of Directors on 22/05/2018 with immediate effect from that date. The company undertakes to render all its Collaborators aware of the principles contained in the Code of Ethics through effective and adequate means. Every update, change or addition to this Code of Ethics is a guarantee of its effectiveness and compliance with the changes and developments of the context in which it is called to act as a guide. Updates and/or changes to the Code of Ethics that may become necessary must be approved by the Board of Directors.

Violation of the code of ethics and sanctions system

The Code of Ethics must be considered an integral part of the contractual obligations with the Eneretica Group. The violation and non-application, even partial, of the Code of Ethics by the recipients will constitute breach of contract and ethical disciplinary offense, with the consequent adoption of disciplinary sanctions proportionate to the severity or recidivism of behaviour, which may also entail a claim for compensation for the material and image-related damages suffered by the company and always in compliance with the provisions contained in the applicable labour contracts. Failure by Consultants, Agents, Suppliers, Partners, etc. to apply all or part of the Code of Ethics will be sufficient grounds for the termination of their collaboration relationship with Eneretica..

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