



GROUP CODE OF ETHICS

# DOCUMENT CONTROL SHEET

## IDENTIFICATION

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| <b>DOCUMENT<br/>TITLE</b> | Organisation, management and control model pursuant to art. 6, par. 3 of Legislative Decree No. 231 of 8 June 2001<br><b>CODE OF ETHICS</b> |
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## REVIEWS

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## INTRODUCTION

The Code of Ethics of AG Group S.r.l. (hereinafter also referred to as “AGG “ or the “Company”) represents the corporate ethics tool that gathers the principles and general rules that must be observed in order to ensure the proper functioning, reliability and reputation of AG Group S.r.L. and of the Companies it controls, associated or subjected to management and coordination (hereinafter also referred to as “Group Companies”)

The Code is binding for all employees and collaborators of the Company, for its suppliers, for third parties who in any case have business relations, and also for external professional consultants. This Code is supplemented, as far as employees and collaborators are concerned, by the Company Regulations.

Should the provisions of the Corporate Rules and Regulations conflict with the provisions and/or principles contained in the Code, the latter shall prevail over the former.

The Company shall monitor the actual compliance with the Code, providing adequate information, prevention and control tools and guaranteeing the transparency of the conduct implemented, intervening, where necessary, to repress any actions not in line with the principles of the Code.

Furthermore, the Code of Ethics constitutes an element of the Organisation, Management and Control Model pursuant to Legislative Decree no. 231/01, adopted by AGG itself and the Group companies in accordance with the principles set out in this document.

The Legislative Decree of 8 June 2001, no. 231, sets forth that the Company may be held liable for offences, provided for in the Decree, committed in its interest or to its advantage by: persons who hold positions of representation, administration or management of the Company (so-called ‘apical’ persons); persons subject to the management or supervision of one of the apical persons.

The Decree states in art. 6 that the Company shall not be liable for the offence committed if it proves (inter alia) that it has adopted and effectively implemented Organisation, Management and Control Models suitable for preventing offences of the kind committed and that it has entrusted a Body of the Entity with the task of supervising the operation of and compliance with such models.

Under the name ‘Organisation, Management and Control Model’ referred to in art. 6, par. 1, lett. a) of the Decree, it is intended to refer to a set of internal rules and procedures, including this Code of Ethics, designed to provide the Company with an effective organisational and control system, aimed at preventing criminal conduct.

## RECIPIENTS AND SCOPE OF APPLICATION

The Code of Ethics is the set of fundamental guidelines that must inspire the activities of AGG and the Companies it controls, associated or subjected to management and coordination and guide the conduct of employees, including managers, collaborators (consultants, partners and third parties in general that have contractual relations with the Company), Directors and Auditors (hereinafter referred to as 'Recipients') for the proper functioning, reliability and integrity of the Company and its business model.

The rules of the Code of Ethics form an essential part of the contractual obligations of personnel pursuant to and for the purposes of articles 2104 and 21051 of the Civil Code.

AGG and the Group Companies assess from a disciplinary point of view, pursuant to current legislation, any conduct contrary to the principles set out in the Code of Ethics, applying, in compliance with the law, the Workers' Statute and the relevant National Collective Labour Agreement, the sanctions provided for in the Disciplinary System adopted by the Company pursuant to Legislative Decree no. 231/2001.

Awareness of and respect for the provisions in the Code of Ethics also represent a fundamental moment in relations with external collaborators, suppliers and consultants to the Company, which reserves the right to include special clauses in contracts stipulated with them that provide for the termination of the contract in the event of violations of the Code of Ethics and the Organisational, Management and Control Model pursuant to Legislative Decree no. 231/2001.

## COMPANY PRESENTATION AND MISSION

### Company presentation

AG Group S.r.L. is the parent company of a group operating in the tourism and hotel sector since 2000 and founded by Andrea Girolami.

In 2000, RSI Group was established, a company initially operating in the field of Incoming Tour Operating.

In 2011, the hotel management project began in Rome and other Italian cities of art, creating and directly managing, over the course of eight years, **18 4- and 5-star hotels**, of contemporary design.

In 2016, on the basis of the expertise gained, consultancy work for third-party hotels was started.

At the head of a profound restructuring of the Group initiated in the COVID period, aimed at organisational simplification and a strengthening of governance, the focus of activities is currently on:

- Tour Operating through the company **RSI Group S.r.L.**
- Hospitality through the company **Hotels Gest Italia Spa**, which currently has five 4-star facilities in Rome with prospects for development in other areas in Italy
- Management & Consulting through **AG Consulting S.r.l.**

## Mission

AGG and the Group's companies work to maintain the standards of excellence in the tourism and hotel industry, striving for continuous improvement in order to progressively develop their business and increase their visibility and presence in their target markets.

AGG and the Group Companies operate in compliance with business ethics in the awareness of also fulfilling a social function, contributing to the professional growth of employees and collaborators and transferring elements of economic and civil progress to the Communities and Territories that they operate in.

AGG and the Group's companies respond with transparency, competence and thoroughness to the needs of all stakeholders (operators, managers, partners, suppliers, shareholders) by producing value for customers and workers in a manner consistent with its vision and the values dictated by the Group.

In particular, AGG and the Group companies take the following principles as the founding elements of their mission:

### **EXCELLENCE**

Pursued through the pursuit of full satisfaction of our customers and stakeholders, studying trends, anticipating changes and offering innovative and experiential products and services.

### **INNOVATION**

For us, innovation is the tool to develop our business and the opportunity to create value for our customers and stakeholders by improving the customer experience and facilitating business management.

### **SUSTAINABILITY AND PROXIMITY TO SOCIAL ISSUES**

Preserving the environment and encouraging sustainable practices in our new construction projects by fostering relationships with local suppliers and artisans, as well as supporting the communities and initiatives of the territories that we operate in.

### **UNIQUE AND AUTHENTIC EXPERIENCES**

AG Group guarantees its guests the widest choice of unique and authentic experiences with proposals deeply inspired by Italian style.

### **CRAFTSMANSHIP**

AG Group is committed to working exclusively with local suppliers and craftsmen, confirming its decision to invest in Italy.

### **INCLUSION**

AG Group rejects all forms of discrimination.

## REFERENCE VALUES FOR THE COMPANY

### Ethical business vision

AGG seeks and promotes excellence in the services rendered, with the aim of creating value over time for shareholders, customers and the community that AGG and the Group companies operate in, establishing lasting relationships based on trust, competence and transparency in relations.

### Customer Orientation and Quality

AGG and the Group's companies will ensure the satisfaction of customers' needs through the provision of state-of-the-art and reliable tourism, hotel and consulting services, rendered at a high level of quality and supported by an effective and efficient assistance service

### Integrity

Successful results can only be achieved through responsible personal conduct consistent with the principles of integrity and professional correctness, in full compliance with the legal and regulatory framework under which the Company operates.

### Diversity

Multiculturalism and openness to the exchange of different points of view is vital to create an environment that allows employees to express their full potential.

### Social responsibility

AGG and its Group companies operate with the needs of the community in mind and contribute to the economic, social and civil development of the communities that it operates in.



## FUNDAMENTAL PRINCIPLES AND ETHICAL RULES

### Compliance with laws and regulations

The Company and the Group Companies, in the performance of their activities, act in compliance with their Articles of Association, the laws and regulations in force in the places where they operate and make the Recipients of this Code aware of the need to comply with the prescriptions.

Every employee of the Company, including executives, must comply with the laws and regulations in force, and the same commitment must also be made by consultants, collaborators, suppliers, client companies or institutions, partners and anyone who has relations with the Company and the Group.

The Company recognises the considerable importance and value of the principles of democratic order and free political determination on which the State is based, hindering any conduct that may constitute or be linked to activities of terrorism or subversion of the democratic order of the same, or that may constitute or be linked to transnational offences attributable to criminal association, including mafia-type offences, or to personal aiding and abetting.

AGG objects to and opposes any conduct involving the use, replacement and transfer in corporate activities, of money, goods or other utilities deriving from the commission of a crime, prohibiting its employees, including executives, members of corporate bodies, all collaborators and, in any case, all Recipients of this Code, from committing or participating in the commission of acts referable to money laundering, self-laundering, receiving and use of money, goods and other utilities of unlawful origin.

### Personal respect

AGG repudiates any conduct that may lead to or contribute to an injury to individual safety or exploitation of the person.

### Fairness and honesty

The pursuit of the Company's interest can never justify conduct contrary to the principles of fairness and honesty, refusing any form of benefit, received or offered, that may be intended to influence the independence of judgement and conduct of the parties involved.

### Impartiality, equality and non-discrimination

AGG operates with impartiality in the exercise of its activity, guaranteeing full independence of judgement and the absence of any interest, whether commercial or financial, that could lead to biased behaviour, favourable treatment and inequality. The Company avoids any discrimination based on age, racial and ethnic origin, nationality, political and trade union opinions, religious beliefs, gender, sexuality or health status of its interlocutors.

## Confidentiality, data protection, use of privileged information

The Company guarantees, in accordance with legal provisions, the confidentiality of the information in its possession.

Employees, including executives, members of corporate bodies and all other collaborators are obliged to treat as strictly confidential the information and data acquired and processed within the scope of their working relationship or collaboration with AGG and the Group Companies, which, therefore, must remain appropriately protected and cannot be used for purposes unrelated to the exercise of their professional activity, with the prohibition to communicate or disclose the same both inside and outside the Company, unless in compliance with the regulations in force and corporate procedures.

The Company guarantees a high level of security in the selection and use of its ICT systems intended for the processing of personal data and confidential information, and declares that it has adopted all the security measures imposed by the laws currently in force to protect them.

By way of example and not exhaustive of the categories of information and data subject to the aforementioned obligations and prohibitions, these include: data relating to personnel, customers, suppliers, and in general all data defined as personal by EU Regulation 2016/679, with particular attention to those that the regulation itself defines as sensitive; company performance and productivity parameters; company agreements, commercial agreements and contracts, company documents; know-how relating to the planning of relations with operators in the tourism sector.

## Conflicts of interest

In carrying out its activities, AGG and the Group Companies operate by avoiding any situation of conflict of interest, actual or even only potential.

The Recipients of the Code of Ethics must avoid situations in which conflicts of interest may arise between their personal economic activities and the duties they perform within the Company, refraining from taking advantage of their position and always acting impartially in the best interest of AGG and the Group to which they belong.

Anyone who has a financial or working relationship with operators in the tourism sector, travel agencies, tour operators or suppliers, even if only potential, or competitors or customers, must make this known to the HR& Labour Department Manager.

## Environmental protection

The Company is aware of the impact of its activities on economic and social development and on the quality of life in the area that it operates in. For this reason, in carrying out its activities, AGG and the Group Companies are committed to strict compliance with all environmental legislation and regulations applicable to its sector, safeguarding the surrounding environment and contributing to the sustainable development of the territory.

With this in mind, when it promotes, plans or entrusts third parties with construction or maintenance work on its own premises, or with the management of activities that generate environmental impacts, or with the disposal of the waste produced, the Company ensures the prior technical and professional qualification of the suppliers employed, as well as the provision of specific contractual clauses requiring their compliance with all applicable environmental regulations, the procedures laid down and the ethical principles defined by AGG.

In any case, the Company guarantees the identification and creation of appropriate roles and functions, which ensure the necessary technical competences and powers for the verification, assessment, management and control of environmental risk.

## Diligence and good faith

Every employee and collaborator must act loyally and in good faith, inspiring their activity with the principles of correctness and integrity and respecting the contractual obligations signed.

They must also be familiar with and observe the contents of this Code of Ethics, and base their conduct on respect, cooperation and mutual collaboration with all their stakeholders.

## Documentation of activities

All activities, actions, transactions and operations relating to the Company must be:

- carried out in compliance with the regulations in force, the utmost fairness of management, completeness and transparency of information and legitimacy, both formal and substantive,
- adequately traceable and documentable, also in relation to the subject to which they relate;
- performed in compliance with the instructions, procedures and communications issued and within the limits of the delegations received and the approved budgets.

Individuals who become aware of any omissions, alterations or falsifications in accounting records or their supporting documents are required to promptly inform their superior, or the head of the competent corporate function and the Supervisory Board of the Company.

## Competitiveness and free competition

AGG recognises the centrality of a competitive market and, in compliance with national regulations, the guidelines and directives of the Italian Antitrust Authority, as well as the policies drawn up by the Company or the Group, it does not behave or enter into agreements with other companies that could negatively affect the competition regime among the various operators in the reference market.

In particular, the Company and the Recipients shall avoid practices (formation of cartels, market sharing, limitations on production or sales, conditional agreements, etc.) that represent a violation of competition laws, as well as avoid engaging in other conduct that may lead to a distortion of competition in the acquisition of goods and services, for example through the bribery of private contractual counterparties.

All Recipients shall also refrain from putting undue pressure, threats, acts of violence, artifices, fraudulent means or in any case conduct that may impede or disrupt, in any way, the performance of the commercial and entrepreneurial activities of others or the free exercise of competition on the market.

## Protection of copyright and industrial property rights

In the performance of its activities, AGG and the Group Companies operate by avoiding any situation of conflict or violation of copyrights or industrial property rights due to third parties, condemning any possible form of counterfeiting or usurpation of instruments or signs of authentication, certification or recognition, trademarks, distinctive signs, patents, designs or models, and calling all those who operate in the interest of the Company to comply with all the existing regulations protecting them.

AGG is opposed to the reproduction of software, photos, images, music or audiovisual compositions, or works that are in any way protected by the copyright of others, other than as authorised under licence agreements previously concluded.

## CORPORATE GOVERNANCE

### Foreword

The governance system is geared towards ensuring responsible business conduct and transparency vis-à-vis third parties, employees (including managers), collaborators, shareholders and the market in general, with a view to the pursuit of social goals.

Within AGG and the Group Companies, delegations of powers and functions are adopted that provide, in explicit and specific terms, for the assignment of tasks to persons with suitable skills, competence and organisational role.

### Internal control

In compliance with the regulations in force and with a view to planning and managing activities aimed at efficiency, fairness and transparency, the Company adopts organisational and management measures suitable for preventing unlawful conduct or conduct that is in any case contrary to the rules of this Code.

AGG adopts an organisation, management and control model pursuant to Legislative Decree No. 231/2001 that provides for appropriate measures to ensure that activities are carried out in compliance with the law and with the rules of conduct of this Code of Ethics, like the Group Companies that, starting from the principles of the Group Code of Ethics, adopt a model consistent with the specificities of the sector in which they operate

### Conducting business operations and transactions

Every operation and/or transaction, in the broadest sense of the term, must be legitimate, authorised, consistent, congruent, documented, recorded and at all times verifiable.

Employees are required to comply with the operating procedures and protocols provided for the formation and implementation of the Company's decisions.

The procedures governing transactions must allow for the possibility of carrying out checks on the characteristics of the transaction, the reasons for its execution, the authorisations to carry it out, and the execution of the transaction.

Any person carrying out operations and/or transactions involving sums of money, goods or other economically valuable utilities belonging to the Company must act upon specific authorisation and provide valid evidence for its verification at all times.

Each employee is responsible for the truthfulness, authenticity and originality of the documentation and information provided in the performance of his or her duties.

### Administrative checks and documentation

AGG and the Group Companies have a duty to record and retain administrative, economic and financial information in their archives.

Those who are entrusted with the task of keeping accounting records are obliged to make all entries accurately, completely, truthfully and transparently and to allow for any verifications by persons, including external persons, entrusted with this task.

The recording and reporting criteria must be consistent with each other in order to provide a uniform basis for the evaluation, management and reporting of the operations performed by the company.

### **Purchase of goods and services**

The selection of suppliers and the formulation of the conditions of purchase of goods and services for AGG and the Group Companies is dictated by values and parameters of competition, objectivity, fairness, ethics, respectability and reputation, impartiality, fairness in price, quality of the good and/or service, carefully assessing the service guarantees and the panorama of offers in general. The fulfilment of these requirements will be verified prior to the establishment of the contractual relationship with suppliers and subsequently during the course of the contractual relationship.

AGG strongly condemns the purchase of items from any crime, and sets up specific safeguards and controls to prevent this.

### **Collection and payment methods**

Collections and payments must always be made by bank remittances and/or bank cheques and, if made in cash, must always be documented and comply with legal limits.

## RELATIONS WITH STAFF

### Personal protection

The Company recognises the value of human resources, respect for their autonomy and the importance of their participation in the activities of AGG and the Group Companies.

The management of the employment relationship is geared to fostering the professional growth and skills of each employee, also by applying incentive tools.

The Company opposes any behaviour or attitude that is discriminatory or harmful to the individual, his or her beliefs and preferences. AGG considers unacceptable and, therefore, prohibits any kind of harassment or unwanted behaviour, such as that related to race, gender or other personal characteristics, that has the purpose and effect of violating the dignity of the person to whom such harassment or behaviour is directed, whether inside or outside the workplace.

### Staff selection and recruitment

Without prejudice to the obligations deriving from the provisions in force, the selection of personnel is subject to the verification of the candidates' full compliance with the professional profiles required by the company, while respecting equal opportunities for those concerned.

AGG and the Group Companies, within the limits of the information available, adopt measures to avoid favouritism, nepotism or forms of patronage in the selection and recruitment stages.

Staff are hired in accordance with regular employment contracts based on the provisions of the applicable National Collective Labour Agreement and in full compliance with the regulations on working hours, rest periods and holidays. No form of employment relationship that does not comply with or in any way circumvents the regulations in force is permitted. The Company strongly condemns the use, recruitment or employment of labour through any form of unlawful intermediation activities - including those sanctioned by art. 603 bis of the Criminal Code (so-called 'gangmaster system') - involving the exploitation of the worker and taking advantage of the state of need in which he may find himself. To this end, AGG and the Group Companies implement appropriate safeguards and controls to prevent the companies it qualifies as its service providers from employing labour recruited in the manner described above.

### Employment of irregular workers

AGG and the Group's companies consider as a mandatory principle the employment only of personnel who are fully compliant with current immigration regulations and, in particular, with Legislative Decree no. 286/1998, whose art. 22, 'Employment of third-country nationals whose stay is irregular', has been included in the list of offences included in Legislative Decree no. 231/01 as of August 2012. In view of the above, all Recipients of this Code must adopt the following conduct:

- not to employ human resources who do not comply with the provisions in force concerning residence permits and/or who cannot show a regular residence permit;
- require all suppliers, called upon to provide services or works in accordance with the provisions and regulations adopted by the company, to use only personnel in compliance with the provisions in force concerning residence permits and/or who can show a regular residence permit.

## Duties of personnel

The personnel of AGG and the Group Companies are required to comply with the obligations set forth in the Code of Ethics and, in the performance of their duties, to comply with the law and to conduct themselves in accordance with the ethical principles of diligence, good faith, integrity, fairness, loyalty and all those set forth in this Code.

All Recipients of the Code of Ethics must endeavour to maintain a collaborative and decent working environment, where the dignity of each individual is respected.

## Competition and negative publicity

It is forbidden for employees (including executives), members of corporate bodies and all other collaborators to enter into relationships with or provide information to other companies that may cause damage and harm to AGG and the Group Companies.

The employees of AGG and the Group Companies (including executives) may not provide consultancy, studies, collaborations to operators in the sector, not even free of charge, unless expressly authorised by the Company, which in any case reserves the right to assess the possible assignment with regard to possible incompatibilities, in accordance with the provisions of the law and internal regulations.

## Gifts, presents and other benefits

Employees may not request, for themselves or for others, gifts or other benefits, nor may they accept them, except for those of modest value or in accordance with normal business and courtesy practices, from anyone who has benefited or may otherwise benefit from the company's activities.

The employee may also not offer gifts or other benefits to any person from whom he or she may acquire favourable treatment in the conduct of any activity connected with that of the Company.

## Protecting the privacy of employees

AGG and the Group Companies protect the privacy of their employees, in accordance with the relevant regulations in force, undertaking not to communicate or disseminate, without prejudice to legal obligations, the relevant personal data without the prior consent of the person concerned.

The acquisition, processing and storage of this information takes place within specific procedures aimed at ensuring full compliance with the rules on the protection of privacy, preventing unauthorised persons from gaining knowledge of it.



### Use of computer or telematic systems

Maintaining a good level of IT security is essential to protect the information that AGG and Group Companies use on a daily basis and is vital for the effective development of company policies and business strategies. The use of the assigned computer or telematic tools and services must be carried out in full compliance with the relevant regulations in force (and particularly with regard to computer crimes, computer security, privacy and copyright) and internal procedures.

With respect to the use of IT systems, each employee is responsible for the security of the systems used and is subject to the applicable statutory provisions, the conditions of licence agreements and any internal regulations for the use of company technology aids. Without prejudice to the provisions of civil and criminal laws, the misuse of company assets and resources includes the use of network connections for purposes other than those inherent to the employment relationship or to send offensive messages or messages that may damage the company's image.

## FUNDAMENTAL PRINCIPLES IN RELATIONS WITH PRIVATE PARTIES

In addition to interactions with persons belonging to the public administration, AGG and the Group Companies are committed to combating corruption also in their relations with private companies and entities, in full compliance with art. 2635 of the Italian Civil Code, which regulates the crime of bribery between private individuals in our legal system and has included it among the offences that can give rise to the administrative liability of entities pursuant to Legislative Decree no. 231/2001.

To this end, AGG and the Group Companies define appropriate rules of conduct to prevent such activities from being carried out, identifying specific sensitive activities within the various corporate processes, through which they could be carried out by apical personnel or employees.

For information on these, please refer to the Management and Control Organisational Model 231 approved by the Board of Directors of AGG and the Group Companies and the control protocols contained therein.

AGG and the Group Companies require their suppliers and partners, including agents and business procurers, to undertake to comply with the above-mentioned rules and principles, if they use them for the performance of sensitive activities that are intended to have a potential impact on the commission of the offence under review.

### Relations with the suppliers

The conclusion of a contract with a supplier must always be based on relations of extreme clarity, avoiding, where possible, the assumption of contractual ties that entail forms of mutual dependence.

Sharing the Code of Ethics is a prerequisite for establishing and maintaining supply relationships.

The products and/or services provided must, in any case, result from concrete business needs, justified and requested in accordance with company procedures by the respective managers responsible for making the spending commitment, within the limits of the available budget.

At the end of the relationship and, in any case, before payment of the relative invoice, the quality, appropriateness and timeliness of the service received and the fulfilment of all the obligations assumed by the supplier shall be verified, also complying with the requirements of the tax regulations.

### Criteria for selecting and managing suppliers

The criteria for selecting suppliers are based on fairness and impartial judgement.

The selection is based on the assessment of the quality and cost-effectiveness of the services, technical and professional suitability, respect for the environment and social commitment, according to the rules laid down in specific regulations and procedures, to which express reference is made.

## Customer relations

Collaborators, agents and brokers, in the context of their relations with customers and in compliance with internal procedures, must promote maximum customer satisfaction, providing, inter alia, exhaustive, truthful and accurate information on the products and services supplied, undertaking and guaranteeing that the characteristics of the products and services provided to customers correspond to the aforementioned information, so as to enable informed choices.

Customer relations are managed according to principles of utmost cooperation, helpfulness, professionalism and transparency, respecting confidentiality and the protection of privacy, in order to lay the foundations for a solid and lasting relationship of mutual trust.

AGG and the Group Companies, each according to the specificities of the sector that it operates in, undertake to guarantee adequate quality and safety standards of the products/services by periodically monitoring the perceived quality and full compliance (in terms of origin, provenance, quality, quantity, even in cases where the same are provided through external companies) of the aforesaid services/products with what is set forth in the aforesaid quality and safety standards, in its own contractual standards and in its own commercial and advertising communications in general. These standards may be monitored.

The Company also undertakes to always respond to suggestions and complaints from customers, using appropriate and timely communication systems (e.g. printed letters, e-mail).

## **RULES OF CONDUCT IN RELATIONS WITH THE PUBLIC ADMINISTRATION**

### **Integrity and independence in relations**

In order to ensure maximum clarity in relations with the Public Administration (hereinafter also P.A.), and to safeguard the Group's overall interests, relations with the P.A:

- are only dealt with through persons who are not in a situation of conflict of interest with respect to the representatives of the institutions themselves, and whose duties and related activities require the maintenance of relationships with public administration bodies. Gifts or acts of courtesy and hospitality towards representatives of governments, public officials and public servants are permitted to the extent that their modest value does not compromise the integrity, independence and reputation of either party. In any case, this type of expenditure must be adequately documented and justified.

In the course of business negotiations, requests or relations of any kind with the Public Administration, no action must be taken, directly or indirectly, that may propose employment and/or business opportunities from which advantages may be derived, for oneself or others, to employees of the Public Administration or their relatives or relatives-in-law.

### **Legality, fairness and transparency**

AGG and the Group Companies base their conduct on compliance with the principles of legality, fairness and transparency, in order not to induce the Public Administration to violate the principles of impartiality and good performance to which it is constitutionally bound.

### **Benefits and gifts**

AGG condemns any behaviour, by anyone, consisting in promising or offering directly or indirectly gifts and benefits (money, objects, services, favours or other utilities) to Italian or foreign Public Officials and/or Persons in Charge of a Public Service, from which an undue or illegal interest and/or advantage for AGG and/or the Group Companies may arise.

### **Institutional relations**

The relations of AGG and the Group Companies with local, national or international institutions are characterised by utmost transparency and fairness.

Relations with the political bodies of public institutions are limited to the appointed functions in strict compliance with the provisions of the law and regulations and may in no way compromise the integrity and reputation of AGG.

These requirements may not be circumvented by resorting to different forms of contribution that, in the guise of sponsorships, appointments and consultancies, advertising, etc., have the same purposes as those prohibited above.

### **Public Administration information system**

In the performance of their activities, it is forbidden for employees, managers, consultants and collaborators of the Company to alter the operation of any computer or telematic system of the Public Administration or manipulate the data contained therein.

## Financing, contributions and subsidies

It is forbidden to use for purposes other than those for which they may have been granted, contributions, subsidies or financing obtained from the State or other Public Entity or the European Communities.

AGG condemns any conduct aimed at obtaining the accreditation of the Company and/or the Group Companies for any kind of contribution, financing, or other disbursement (from the State, the European Community or any other national or foreign Public Entity) by means of altered or forged statements and/or documents, or by means of omitted information or, more generally, by means of artifices or deception, including those carried out by means of a computer or telematic system, aimed at misleading the disbursing Entity.

## Participation in legal proceedings

In the event of legal proceedings, AGG and the Group Companies undertake to proceed correctly, in compliance with the law, the rules contained in this Code of Ethics and internal procedures.

In particular, during legal proceedings in which AGG and/or the Group Companies are involved as a party, employees (including executives), members of corporate bodies and collaborators are prohibited from:

- Promising/delivering to a Public Official (e.g. a magistrate, clerk or other official), for him or a third party, a sum of money or other benefit in exchange for an act of his office or in order to make him omit/delay an act of his office or to make him perform an act contrary to his official duties, in order to obtain an advantage for the Company in the judicial proceedings;
- Misleading the State or other public body by artifice or deception in order to obtain an advantage for the Company in legal proceedings.

## BUDGETARY RULES OF CONDUCT

In full compliance with the regulations in force, AGG has as a fundamental value compliance with the principles of truthfulness and correctness with regard to any document in which economic, asset and financial values relating to the Company itself are indicated.

To this end:

- The Company condemns any conduct aimed at altering the correctness and truthfulness of the data and information contained in the financial statements, reports or other corporate communications of the Company or of the Group Companies required by law and addressed to shareholders, the public and the auditor;
- All persons involved in the preparation of the aforementioned acts are required to verify, with due diligence, the correctness of the data and information that will then be incorporated for the preparation of the aforementioned acts;
- Accounting and administrative procedures must be adopted to ensure easy and immediate control over compliance with the issued 'Accounting principles';
- The bodies entrusted with the preparation of financial statements and corporate communications must conform their activities to compliance with internal procedures, inspiring their actions with the principles of fairness and good faith. They must also avoid situations of conflict of interest, even if only potential, in the performance of their duties.

## **RULES OF CONDUCT FOR SAFETY, HYGIENE AND HEALTH AT WORK**

The Company and the Group Companies, in carrying out their activities, undertake to protect the moral and physical integrity of their employees, consultants, collaborators and all their interlocutors.

To this end, AGG and the Group Companies ensure that their employees (including executives), members of corporate bodies and collaborators perform their activities in working environments that are suitable for safeguarding their health, safety and physical and moral integrity, in compliance with the laws and regulations in force. This is why it promotes responsible and safe behaviour and adopts all the safety measures required by technological developments to ensure a safe and healthy working environment, with the specific aim of preventing and, above all, averting the crimes of culpable homicide and serious or very serious culpable personal injury committed in violation of the accident prevention regulations and the protection of hygiene and health at work.

The Company therefore provides for the fulfilment of all legal obligations under Legislative Decree 81/2008 (Safety Consolidation Act).

With this in mind, AGG, also at the level of individual Group Companies, guarantees the identification and creation of functions that ensure the technical competences and powers necessary for the verification, assessment, management and control of risk.

## CODE IMPLEMENTATION, CONTROL AND SANCTIONS

### The Supervisory Board

The activity and function of the Supervisory Board are governed by specific regulations. The Supervisory Board is the body responsible for the operation, control, maintenance and updating of the Organisational Model, and thus of its constituent elements, pursuant to Legislative Decree No. 231/2001. The Code of Ethics is a constitutive element of the Model itself.

The Supervisory Board, in the exercise of its functions, shall have free access to the data and information of the audited Company useful for the performance of its activities.

The corporate bodies and their members, employees (including executives), collaborators and third parties acting in the name and on behalf of the audited company are required to provide the utmost cooperation in facilitating the performance of the functions of the Supervisory Board.

### Knowledge and application

This Code of Ethics is brought to the attention of all Recipients.

Any doubts concerning the application of this Code must be promptly discussed with senior management in cooperation with the Supervisory Board.

In no way can acting for the benefit of AGG and/or the Group Companies justify the adoption of behaviour in conflict with the Code of Ethics.

All Recipients are required to ensure that these rules are properly applied and complied with.

### Information obligations towards the Supervisory Board

Anyone who is aware of violations of the principles of this Code, of the procedures and protocols that make up the Organisational Model or, in general, of the internal control system, is required to promptly report them to the Supervisory Board, in accordance with the procedures expressly indicated in the specific corporate policies and in the Procedure for Information Flows to the Supervisory Board, to be considered an integral part of the Organisational, Management and Control Model adopted by the Company. Reports may be made in printed form or electronically and must be collected and filed by the Supervisory Board.

### Amendments and updates to the Code

Any amendments and/or additions to this Code shall be made in the same manner as was adopted for its initial approval.

### Sanction

Compliance with the provisions of the Code of Ethics must be considered an essential part of contractual obligations with the Company, and must therefore be observed by all managers and employees of AGG and the Group Companies. Failure to comply with the rules contained in this Code shall be punishable by the sanctions provided for by the law, the relevant National Collective Labour Agreement and the Disciplinary System adopted by the Company pursuant to Legislative Decree No. 231/2001, where the latter is applicable.

Any conduct by employees in conflict with the rules of this Code may result, as provided for in specific contractual clauses, in the immediate termination of the contractual relationship, in addition to a possible claim for compensation.







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