



CODE OF ETHICS

Approved by the Board of Directors
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1. AIMS OF THE CODE OF ETHICS

This Code of Ethics, approved by the Board of Directors of Rekeep SpA, sets forth the principles and values to which Rekeep SpA and its wholly-controlled companies (hereinafter “Rekeep Group” or “the Company”) adhere to in carrying out their business activities. It also provides the rights, duties, rules of conduct and responsibilities of any subject who enters into business relations with the Company.

This Code of Ethics is made available to any and all parties with whom Rekeep Group enters into business relations, both in Italy and abroad.

The application and sharing of the Code is designed to ensure that higher interests are protected and that the company's activities are performed correctly.

Therefore, Rekeep Group:

- commits itself to respecting the law and governing legislation;
- adheres to general principles of honesty, transparency, good faith, correctness, integrity and confidentiality;
- commits itself to always act with the utmost diligence, fairness, loyalty, spirit of collaboration, moral and professional discipline;
- encourages the best use of resources and safety in the performance of work activities, always bearing in mind social responsibilities and environmental protection;
- commits itself to adhere to principles of truth, transparency, accuracy, completeness and conformity to governing legislation for the treatment of accounting data and to put efficient and effective internal control systems into place;
- ensures the utmost availability and awareness of the Code of Ethics within its own company organisation. This commitment extends to all third parties with whom the Company enters into business relations.
- verifies that the Code of Ethics is constantly and correctly respected, implementing appropriate sanctions should infringements take place.

¹* The companies directly controlled by Rekeep SpA are: E-Digital Services S.r.l., Yougenio S.r.l., Rekeep World S.r.l., Rekeep Rail S.r.l., MFM Capital S.r.l., H2H Facility Solutions S.p.A. and its subsidiary H2H Cleaning S.r.l., Telepost S.p.A, Servizi Opedalieri S.p.A., Sicura S.p.A. and its subsidiaries Leonardo S.r.l. and Evimed S.r.l.

2. STRUCTURE OF THE CODE OF ETHICS

Rekeep Group's Code of Ethics is set out in the following specific sections:

- **Recipients of the Code of Ethics:** identifies all individuals who must comply with the provisions of the Code;
- **Mission and Value System:** specifies Rekeep Group's priority objectives and values governing the performance of its business activities, to which all recipients of the Code must adhere to;
- **Management of Company Activities:** provides details and explanations of correct actions and procedures, in line with the Management System and the 231 Organisational Model, to which all personnel and associates must refer to in specific operational environments;
- **Relations with Stakeholders:** provides detailed explanations of the standards of behaviour deriving from the principles of values and in line with company procedures and the recommendations contained in the 231 Organisational Model that the Rekeep Group commits itself to adhere to towards specific categories of stakeholders.

3. RECIPIENTS OF THE CODE OF ETHICS

Compliance with the principles and provisions laid out in the Code of Ethics must be considered as being an essential part of the duties of the employees of the Company and its controlled companies, as provided by article 2104 of the Italian Civil Code.

Each and every employee must be made aware of the principles and provisions contained in the Code of Ethics, as well as any legislation regulating the performance of their specific activities.

All employees must refrain from any behaviour which is contrary to such legislation, must refer to direct superiors whenever clarification is required and must promptly report any type of possible infringement and/or request to breach said legislation to their superiors.

Furthermore, the Code of Ethics applies to all Rekeep Group personnel, regardless of their role or function, in addition to all employees, including fixed-term and part time employees, self-employed and freelance workers, members of company bodies and boards, persons in high-ranking positions and anyone, regardless of their job title, who provides labour or professional services, including on a casual basis, to the Company. The Code of Ethics also applies to shareholders, bondholders, clients, company partners, consortia/associations, temporary business pools, suppliers, subcontractors, service providers and to any other subject who enters into relations, including institutional, with the Company. Article 2359 of the Italian Civil Code shall also apply to relations with associated companies.

The principles and provisions laid out in the Code of Ethics are in compliance with the provisions contained in the Rules of Procedure. The internal provisions must be coherent and

compatible with the principles set forth in the Code of Ethics, especially with respect to the Codes of Ethics-company regulations drawn up for each National Labour Collective Contract (CCNL) which Rekeep Group applies to its employees.

The Company ensures the highest level of distribution of this Code of Ethics and verifies that all recipients fully comply with its provisions. This may also be done by including specific references in contracts that specify the duty to comply with these provisions. Any knowledge of an infringement will be investigated and adequate sanctions will be applied whenever a breach is found to have taken place.

Any ascertained infringement of the Code's provisions may constitute a failure to fulfil the obligations of the labour/working relationship or a disciplinary offence, with all the legal implications, and may lead to job loss or a claim for compensation for any damage caused by the infringement. Every team manager or company officer must align their conduct to the principles and provisions in the Code of Ethics and must expect similar compliance from their subordinates, taking all necessary measures to prevent any possible infringement.

4. MISSION AND VALUE SYSTEM

Rekeep SpA is head of the main Italian Group operating in Integrated Facility Management and through its controlled companies, deals with plant management, environmental health, conservation of greenery, property management and specialised services for hospitals. Following decades of experience acquired in Manutecoop Cooperative Company, whose branches specialising in facility management activities were assigned to Rekeep (then known as Manutecoop Facility Management) in 2003, the Group now provides an extensive and coordinated range of services aimed at streamlining and improving the quality of non-strategic and ancillary activities of large private groups, public entities and healthcare structures throughout the Italian territory.

The name Rekeep was created by combining the prefix “re, which emphasises a new beginning following the international projection of the Company and the word “keep”, meaning to maintain, preserve and continue, which clearly reflects the Group's mission to “take care of” the quality of the environments where people live and to improve the overall quality of their lives. It is, therefore, a name designed for an international audience: a simple sound, direct, being friendly yet authoritative at the same time.

In order to consolidate its leadership in Italy and to become a major player abroad in the facility management services market, the Rekeep Group commits itself to:

- offering quality services to public and private clients capable of improving the well-being and safety of the environment and to generate positive effects on clients' performance;
- making the most of the human resources which are the backbone of its competitive advantage, by developing skills, offering opportunities for growth and training and facilitating professional and personal achievement on the one hand, and the well-being of people in the workplace on the other.
- contributing to the innovation of services and processes, by proposing new solutions designed to improve performance and to establish relationships based on trust which lead to added value with clients, partners, suppliers and the community in general.
- ensuring stringent and efficient economic management so as to maintain and consolidate a sound financial and capital standing.
- contributing to the improvement of the environment and people's lives in general, by encouraging sustainable development from an economic-financial, social and environmental viewpoint.

Rekeep Group is guided by the following values in order to achieve its mission as outlined above.

LAWFULNESS AND FAIR PLAY

The Company's interests are always achieved in line with the principles of fair play. Rekeep Group undertakes as a principle and fundamental commitment the utmost compliance with the law and all legislative provisions at any level, as provided by legitimate juridical sources at their enactment. It therefore undertakes to facilitate the knowledge of any such legislation and any updates by providing suitable support to its workers by means of ad hoc internal structures, that is, by means of external consultants.

COMMITMENT

All Rekeep Group employees carry out their professional services with the utmost diligence and sense of responsibility, operating in the interests of the Group while striving for their own goals of effectiveness and efficiency.

RESPONSIBILITY

All employees act with a sense of responsibility inside the Company, regardless of their position or duties. All employees are required to strive towards reaching their objectives, while maintaining a collaborative and trusting attitude towards colleagues, as well as towards any stakeholders they may come into contact with.

TRANSPARENCY

Rekeep Group is committed to regularly releasing clear, accurate, complete and transparent information regarding the company's activities so that its stakeholders can make informed decisions as to business relations with the Company and can verify the Company's coherence between its declared objectives and the results achieved.

SHARED VALUE

Rekeep Group seeks its development in the market and sees its contribution to the improvement, through work, of the material, moral and civil conditions of mankind as its ultimate goal. Relations with its stakeholders are based on the principles of mutual interest and fairness and on the exchange of social values and economic products.

FAIR COMPETITION

Rekeep Group intends to safeguard the value of competition, committing itself to practising free and fair competition and to not violate competition and antitrust laws and regulations, as stated in the approved Code of Conduct.

ENVIRONMENTAL PROTECTION

Rekeep Group aims to carry out its business activities in an environmentally sustainable manner, in compliance with legislation in force, striving for innovation based on developments in scientific research and the best expertise available.

5. MANAGEMENT OF COMPANY ACTIVITIES***5.1 General Guidelines of Conduct***

Rekeep Group, in conducting and managing its business activities in the interest and to the advantage of the Group, is guided by the principles of honesty, good faith, integrity, reciprocal respect and prudent use of company assets and resources, honest management, thoroughness and transparency of information, formal and substantial legitimacy, clarity and accuracy in accounting feedback and open to the market.

Whoever acts in the name of or on behalf of the Company must conduct themselves ethically and in compliance with the law, pursuing the utmost transparency, clarity, accuracy and efficiency in all business relations in the interest of the Company itself and in relations with the Public Administration.

Company objectives are reached by means of systems that ensure the highest operational effectiveness and efficiency. Moreover, company objectives must be attainable, specific, concrete, measurable and linked to the timing foreseen for their fulfilment. It must always be possible to verify and control each decisional process, authorisation, recording and performance of operations, activities and services by means of an adequate and suitable

support structure. All information and accounting feedback must be accurate and complete. Resorting to illicit means is strictly forbidden at all times. All measures to avoid and prevent the committing of acts, facts and illicit behaviour or criminal offences are in place, with particular reference to the offences foreseen in Legislative Decree Law 231/2001 and subsequent amendments and additions, while also bearing in mind legislation in force in the foreign countries where the controlled companies of the Group do business.

All operations and transactions must be supported with suitable documentation for the purpose of allowing checks on roles and responsibilities, characteristics and motivation to be carried out.

Rekeep Group declares not to undertake or pursue any relationship with any subject who does not share the above-mentioned principles or who infringes the rules of conduct set forth in the Code of Ethics.

5.2 Gifts, Giveaways and other Complimentary Benefits

It is not permitted to exchange gifts of any kind with clients, suppliers or third parties in general, such as special offers or concessions, either direct or indirect, gifts or monies, on a personal basis with the intent of obtaining undue advantages (eg: promises of economic advantages, offers of employment, whether subordinate or consultancy, provision of services, recommendations, favours, trips), or in any way are linked to obtaining or reserving favourable treatment in the performance of any activity connected to the Company.

It is, however, permitted to offer gifts provided that they are of modest value, respect applicable legislation in force and in no way influence the autonomous judgement of the receiver.

Furthermore, every token of appreciation, excluding those of modest value, must provide documented evidence necessary for any future checks which are authorised by officer managers or company executives.

Anyone who receives gifts or tokens of appreciation which are not part of normal customs and business practices must notify their direct supervisor in compliance with established procedures.

5.3 Conflict of Interest

Any situation and/or activity in which the subjects involved are, or may even only appear to be, in a conflict of interest must be avoided when conducting the Company's business activities.

This, therefore, includes any situation whereby a Company associate takes personal advantage of company business opportunities or seeks interests which are not part of the company's objectives. It also refers to any situation in which representatives of clients, suppliers or of the Public Administration act in conflict with the duty of trust connected to their position.

Conduct which implicates conflict of interest includes, but is not limited to, the following:

- profit-sharing or joint interest of an employee, associate or their family members in business activities concerning the position of suppliers, clients, competitors, financiers or any external subjects who seek to do business with the Company;
- using information acquired during the performance of activities on behalf of the Company for own advantage or for third parties, or in any way in contrast with company interests;
- buying or selling shares (of companies of the Group or of others) whenever a subject, while carrying out their job, acquires knowledge of relevant information which is not yet in the public domain;
- taking on the role of business mediator or broker on behalf of third parties in Company operations or transactions;
- exploiting a company role as a means of following interests which are contrary to those of the Company;
- performing business activities or taking on company roles of any kind, including indirectly, with clients, suppliers, competitors or third parties in general, which are in contrast with the Company's interests.

Recipients must act ethically and in accordance with the law in their relations with the Group (including indirectly controlled companies) and with third parties. It is forbidden for them to resort to illegitimate favouritism, collusive activities, corruption or to solicit personal advantages for self or for others.

5.4 Protection of Company Resources

Rekeep Group guarantees to preserve and protect its physical assets and ensures the protection of its intellectual assets by training its company members in the correct use of entrusted assets, resources and information necessary for carrying out business activities.

Company assets

All employees and any other recipients of the Code who make use of company assets in the performance of their working activities, are held responsible for the preservation of those assets.

More specifically, all employees and any other recipients of the Code must make sure to:

- maintain responsible and respectful behaviour towards the established operational procedures regulating the use of company assets;
- avoid the use of company assets for purposes which are contrary to governing laws, public security or common decency, or to committing or inducing the committing of offences and/or, in any way, instigating racial intolerance, encouraging violence or the violation of human rights;
- request and obtain necessary authorisation to use assets outside the company.

Any use of company assets which part of company activities is not can damage the company's economic situation, image and competitiveness etc and may be exacerbated by administrative or criminal sanctions resulting from any offences committed, and consequently lead to disciplinary measures against the recipients.

Electronic information and software applications

In accordance with company procedures regarding the use of software applications, everyone is required to:

- a) meticulously abide by the provisions set forth in the company's security policy so as to avoid impairing operations and to ensure the protection of the software systems;
- b) avoid sending threatening or offensive messages by electronic mail, refrain from using low-level language or make unsuitable statements which could cause offence to a person and/or damage the company's image;
- c) avoid surfing internet sites or make use of social networks with disreputable or offensive contents;
- d) avoid downloading borrowed or unauthorised software on the company's systems and never make unauthorised copies of programmes under licence for personal, company or third party use.

Traceability and integrity of documents

In accordance with company procedures, all employees and/or recipients of the Code must keep and archive accompanying documentation for every operation carried out, so as to permit examination of the reasons and features of the main steps of the transaction (authorisation, performance, recording and assessment of the operation).

Therefore, every financial document (accounting breakdown, sales report, staff attendance sheets, work progress reports, etc) and/or documentation related in any way to the Company's activities or organisation must present an accurate and clear picture of the main elements and nature of any transaction.

Business trips and entertainment

All trips and entertainment must be strictly related to business requirements. All employees and/or recipients of the Code are required to use the Company's money with the same care and caution as if it were their own; in other words, avoiding unjustified or illegitimate benefits, damage or economic losses due to business trips or entertainment.

Whenever expense accounts are submitted, only reasonable expenses which have been actually sustained and which provide documented evidence and authorisation will be reimbursed, as provided by the company's procedures.

Internal information

All information and internal documents (information regarding personnel, strategies, understandings, agreements, contracts in force, new solutions to be put to the market, financial forecasts, clients lists, etc) must be handled in accordance with company procedures, whenever they are shared or communicated out of the Company.

Any employee and/or the recipients of the Code who acquire confidential information must not use this information for personal advantages or for the benefit of any associated or related third party.

Donations and Sponsorship

Whenever Rekeep Group decides to take part in sponsorship activities and/or to make donations, it acts in accordance with a specific company procedure.

Company donations are regulated as follows:

- (i) as a general rule, requests for donations by individuals are refused;
- (ii) payments into accounts under the name of individuals or profit-making institutions are not permitted;
- (iii) donations to associations, foundations etc, are regulated by established criteria. It is forbidden to make donations to individuals or organisations whose interests are in contrast with this Code or the fundamental principles of the Company or which would be detrimental to the Company;
- (iv) donations must be made transparently, which includes knowing the identity of the recipient and the actual use of the donation. It is necessary to account for the reason for the donation and specify its purpose;
- (v) (v) In any case, no donations of any kind may be made by means of payments in cash or into encrypted bank accounts.

Information subject to privacy laws

While carrying out their working activities, employees and/or recipients of the Code may come into contact with personal information which is protected by privacy laws in force.

Such information can not be disclosed outside the Company, as it could damage the interests of the Company, of clients or of third parties.

It is therefore necessary that access to such information is handled in compliance with the laws in force and any existing agreements, to ensure its privacy.

Furthermore, it is forbidden to use any information acquired while using third party software (particularly Public Administration software) to gain an illicit advantage for the Company (eg: using confidential information regarding tenders, possible changes or additions to contracts, etc).

The Company commits itself to protecting all information regarding its own employees or any third parties in compliance with the legislative provisions governing confidentiality of personal data.

5.5 Treatment of Confidential Information and Internal Dealing

The Company has prepared instruments based on current legislation in force in order to regulate and protect internal and external procedures for handling data and communications. More specifically, it has drawn up a procedure which regulates internal management procedures for confidential information, as well as guidelines for transmitting documents, data and price-sensitive information of the Company and the Group. These procedures are aimed at guaranteeing that any communication directed externally is complete, timely, suitable and in full compliance with governing laws.

The Company has adopted a procedure which regulates information requirements regarding current transactions by so-called “relevant” subjects (Directors, Auditors, top management, main company shareholders and any other closely connected persons).

More specifically, information requirements regarding transactions carried out by Rekeep SpA and by the Group are regulated in compliance with the provisions governing the area of market abuse.

5.6 Transparency of Accounts and Internal Control Procedures

Accounting records

Operations and transactions that affect the administrative-accounting management are carried out by means of systems and instruments which identify, forestall and manage financial or operative risks and any possible fraud to the detriment of the Company.

Therefore, every operation and transaction carried out by employees and/or recipients of the Code must be controllable, correctly authorised and recorded. Furthermore, every operation and transaction, in compliance with existing procedures, must be accompanied by adequate documentation which makes it possible to check the type, the reason, the authorisation and the recordings.

The Company expects reports on financial operations to be accurate, timely and detailed, accompanied by adequate supporting documentation.

These rules also apply to any operations which involve the payment of amounts of money or assets which are performed by individuals or companies who act on behalf of Rekeep Group.

Any conduct which leads to the registration of bogus operations, the recording of an incorrect and undocumented transaction, the absence of recording commitments which could give rise to liabilities or duties of the Company are strictly forbidden.

All personnel and/or recipients of the Code are required to report any omissions, fabrication of facts, alterations, incompleteness or negligence in information or accompanying documentation to their direct superiors whenever they become aware of the fact.

Internal control systems

As part of its company culture, Rekeep Group pursues the goal of spreading the awareness of the importance of an effective and efficient internal control system inside the company's organisation. It aims to facilitate and improve the pursuit of company objectives, to safeguard resources, prevent risks to the company, guarantee compliance with relevant governing legislation and to draw up balance sheets and economic-financial statements that are reliable, truthful and accurate.

The Company recognises the primary importance of internal controls which foster the achievement of company objectives and are oriented towards the improvement of the effectiveness and efficiency of productive and management processes.

To reach this goal, the Company commits itself to doing everything necessary to guarantee its employees suitable training aimed at creating and maintaining an efficient internal control system that is in line with the guiding principles of each area of activity.

All recipients of the Code are responsible for the correct functioning of the control system inside their area of competence.

6. RELATIONS WITH STAKEHOLDERS

6.1 Relations with Shareholders and Bondholders

Rekeep Group keeps in constant touch with its shareholders and bondholders, in accordance with the regulations and laws that provide for equal access to company information for

every single investor or potential investor, protecting the interests of the Group and the shareholders as a whole rather than the specific interest of individual shareholders or shareholder groups.

Rekeep Group keeps in constant touch with its bondholders, in accordance with regulations and laws, particularly regarding the Market Abuse Regulation which foresees equal access to company information for every single investor or potential investor.

6.2 Relations with Clients

The Company pays special attention and is firmly committed to safeguarding and improving the quality of relationships with its clients, whether they are public or private.

The primary objectives of the Company are the full and continuous satisfaction of its clients and the creation of a sound relationship with the client, based on honesty, transparency, efficiency and courtesy, while maintaining professional, competent and cooperative behaviour towards the client.

Clients must always be provided with complete, truthful, thorough and accurate information; client relationships must constantly guarantee the utmost confidentiality and compliance with all privacy laws.

Whenever business relations with new clients are set in motion or when dealing with existing clients, it is essential to avoid any kind of relationship, even indirectly, with subjects who are known or suspected of belonging to criminal organisations, including mafia or terroristic, or who are in any way involved in illegal activities. Moreover, it is essential to avoid any contact with subjects who lack the necessary requirements of seriousness and business reliability, that is, subjects who conduct activities, even in an indirect manner, which impede human development and contribute to the violation of basic human rights.

Any problems which may arise in relations with clients should be solved by seeking friendly solutions to overcome any differing positions and to reach conciliation.

Whoever acts on behalf of the Company when dealing with clients must never accept nor offer remuneration of any type or kind, nor gifts that are not of modest value or favourable treatment for the purpose of illegally benefiting the interests of Rekeep Group.

6.3 Relations with Human Resources

Rekeep Group regards its human resources as a fundamental and indispensable part of the progress and success of the company. It therefore makes every effort to encourage the continual development of the skills and potential of each individual employee so that the talents and legitimate aspirations of each individual are fully satisfied when working towards company goals, in accordance with the principles of equality and equal treatment.

Respect for the rights of workers and humans in general is of fundamental importance for the Rekeep Group. Consequently, it is inspired by the International Labour Standards which are fundamental conventions laid down by the International Labour Organisation.

Personnel is selected by matching candidates' profiles and specific skills with company requirements. All information requested and received during this phase must be connected to the verification of the professional and psycho-aptitude profile, in full respect of the candidate's privacy and opinions.

Any kind of discriminatory conduct that encourages clientelism, nepotism or that gives undue advantage to a select few either during the selection phase or in the management of personnel in general, is not permitted. Employees are hired with regular labour contracts. Rekeep Group complies with all applicable rules and governing labour contracts in relation to social security and pension contributions and insurance requirements. Any type of irregular employment is not tolerated.

From the moment of entering into a labour relationship and there on, every employee is provided with full and accurate information regarding the tasks and duties to be undertaken, legislative and remuneration requirements provided by the applicable national collective labour contract and the regulations and procedures to be adhered to in order to avoid health risks in the workplace.

Rekeep Group undertakes to provide training and updating courses to its employees, based on personal needs and characteristics and to encourage professional growth based on merit and specific skills. More specifically, the Company undertakes to provide its employees with permanent training/information in line with specific needs and skills in connection with regulations for drawing up balance sheets, corporate law, criminal and administrative offences and crimes which may arise during the performance of company activities, safety and security and any other topic considered useful and advisable for meeting specific needs. Rekeep Group undertakes to offer equal opportunities in the workplace and in the career development of all its employees.

The Company does not practise, nor does it tolerate the practice of any type of discrimination towards its employees and abides by the principle of equal opportunity without distinction of age, sex, race, religion, physical disability, citizenship, marital status or sexual tendencies.

Rekeep Group expects its employees, as well as anyone else who provides labour or professional services, including one-off activities on their behalf, to respect, at all times, the dignity, honour and reputation of each other. Any form of intimidation, illicit conditioning, undue discomfort, as well as any kind of sexual harassment, is to be avoided at all times.

Information concerning the management of human resources is circulated among all employees and to every other subject who, for any reason and for any period of time, provides labour or professional activities to the Company, through the most appropriate means of communication, including by electronic means.

Every employee is expected to conduct their activities professionally, accurately, with loyalty and honesty, cooperating with colleagues, superiors and associates in order to achieve company goals. Every employee must carry out their working activities, irrespective of their level of responsibility, with diligence and efficiency, in accordance with instructions issued by their superiors. They must report any conflict between instructions received and legal

requirements, labour contracts, internal regulations or this Code of Ethics to their supervisor or to their immediate superior.

Working under the influence of alcohol, drugs or any other mind-altering substance, or the taking or selling of drugs, on whatever grounds, during working activities is regarded as illegal conduct. It is absolutely forbidden to keep and/or distribute and/or circulate child pornography material.

The working environment and safety

The working environment must be suitable for the safety and security of the employees, equipped with spaces, furnishings and equipment that guarantees health and hygiene. Its employees are provided with all the safety equipment foreseen by legislation and, in any case, necessary for conducting their working activities. Workers health is a general objective of Rekeep Group. It therefore adopts the most effective measures to eliminate or minimise risks to the health of its employees.

Moreover, it undertakes to encourage its management and employees to be familiar with the extensive area of legislation in force governing safety issues and to promote these values inside the company.

Particular attention is paid to reducing the number of accidents and injuries and their consequences, by exploiting technological innovations and through the education and training of personnel.

As for the environment, Rekeep Group SpA pursues a policy of internal cultural change which allows formalised programmes, petitions on the territory and environmental issues to be managed in a structured manner.

All personnel of the Company, in line with their specific roles and tasks is expected to be part of the process aimed at preventing risks, safeguarding the environment and protecting the health and safety of themselves, their colleagues and third parties.

6.4 Relations with Suppliers: selection and purchases

The selection of suppliers of goods and services, associates and consultants must be made in accordance with objective and documentable criteria. Relations with suppliers, associates and consultants must be based on the principles of conduct in force in the Company and set forth in this Code, abiding by the provisions regulating relations with the Public Administration.

When selecting suppliers and sub-contractors, in addition to the price and quality of the product or service, the Company, also by requesting documented evidence, verifies the financial means and organisational resources, the planning capacity and know-how etc, as well as the existence and actual implementation of adequate systems of quality control.

The purchasing process must be characterised by the search for the utmost transparency and impartiality towards each supplier who has the necessary requirements. Therefore, wherever possible and depending on the type of product or service to be acquired, managers responsible for the selection process are required to ensure sufficient competition when making a selection, in accordance with company procedures.

Remuneration for consultancy activities and professional services must be reasonable and in proportion to the activity performed, also bearing in mind market conditions.

All employees and recipients of the Code are expected to comply with contractual conditions and legislative provisions in their relations with suppliers, sub-contractors and consultants.

Supply processes are to be based on conduct with a view to indispensable and reciprocal loyalty, transparency and cooperation while maintaining relationships in line with best business practices.

The Company undertakes to introduce requirements of a social nature for the purpose of managing the supply activity, in accordance with ethic principles and designed to avoid that offences are attributed to the Company; therefore, any infringement of the general principles of the Code of Ethics leads to sanctions.

Contracts/orders with suppliers/sub-contractors foresee the introduction of specific clauses, including:

- a statement of awareness and a duty to comply with the principles set forth in the Code of Ethics and the provisions of Legislative Decree Law 231/2001, as well as regulations governing the field of personnel management (eg: payment of contributions, compliance with safety standards), protection of juveniles and women in the workplace, hygiene-health and safety conditions, the rights of trade unions or in any case, of associations or representatives required by the laws of the nation where business is conducted and which are attributed to the Company;
- the opportunity to conduct checks to verify compliance;
- the ban on transferring a contract without the Company's consensus.

Therefore, whenever a supplier who conducts their activities in the name and on behalf of the Company does not act in line with the general principles of the Code, then the Company is entitled to take the necessary measures in order to preclude any future dealings and to terminate the existing contract.

6.5 Relations with Surveillance Authorities and Control Bodies

The Company undertakes to comply with regulations provided by Surveillance Authorities and Control Bodies, in full respect of governing legislation.

All relations with these institutions are conducted with the utmost cooperation, respect for the institutional role of the authorities and a commitment to implementing their provisions.

6.6 Rapporti con Partiti, Organizzazioni Sindacali e Associazioni

Relations with political parties, trade union organisations and other associations of stakeholders are conducted in accordance with the provisions of this Code, with particular regard for the rules of impartiality and independence.

The Company does not make donations, either directly or indirectly, to political parties, to their representatives or candidates, and refrains from exerting any kind of pressure on public representatives (consultancy contracts, acceptance of requests for employment, etc).

Rekeep Group maintains relations with trade union organisations in compliance with governing laws, with a view to respect, transparency and spirit of collaboration. Any form of discrimination or favouritism based on membership to trade union organisations, to associations, to organisations or to political parties is not permitted.

Every individual has the right to freely choose which trade union organisation or political party to adhere to, on the sole basis of personal needs, convictions and ideology, in accordance with legislation in force. Any form of involvement in political activities must, in any case, be conducted in a personal capacity, at their own expense and in compliance with the law.

The Company does not make donations to organisations with whom a conflict of interest could be discerned (eg: trade unions, associations for the protection of consumers and environmentalists). Forms of institutional cooperation are possible providing that the purpose is in line with the Company's mission or refers to projects of public interest, and that the use of resources is clear and verifiable and is expressly authorised by appointed company officers.

6.7 Relations with the Public Administrations

Relations that each employee maintains, also through third parties, with the Public Administration must be in compliance with the following principles:

- when taking part in public tenders or in any other relation with the Public Administration, such as in the case of requests for authorisation or permits, or in the case of inspections, checks and controls regarding compliance of legal obligations, it is necessary to always act in accordance with the law and best business practices. It is strictly forbidden to act in such a way that, in order to gain an advantage for the Company or to pursue Company interests, could result in illicit circumstances. More specifically, whenever any kind of business negotiation, application or relationship with the Public Administration is in

progress, the person appointed must not attempt to inappropriately influence the decisions of the counterpart, including the decisions of officers who deal with or take decisions on behalf of the Public Administration.

- it is forbidden, either directly or indirectly or through an intermediary, to offer monies, gifts or payments of any kind, to exert illicit pressure, or to promise any type of object, service or favour to executives, officers or employees of the Public Administration or to their relatives or de facto partners, to induce the performance of any act which is contrary to public duty, and set in motion to the advantage or in the interests of the Company. Conventional gifts of modest value which are in proportion to the case are not contemplated and as such, are not subject to this provision.
- it is not permitted to present false statements to public national or European Community organisations for the purposes of obtaining public grants, contributions or financial subsidies, or to obtain permits, authorisation, licences or any other administrative acts;
- it is forbidden to designate monies received from public national or EU public organisations, in the form of grants, contributions or subsidies, for purposes other than those for which they were assigned;
- all relations with supervisory bodies during the performance of activities which are regulated by law must ensure that all information and data set out in the documentation drawn up, is accurate and truthful;
- it is forbidden to alter the functioning of a software or electronic system, or to intervene, without having the right, in any way, in data, information or programmes contained in software or electronic systems, or to anything connected to the systems, in order to gain unfair profit for the Group at the damage of the Public Administration (eg: to make any changes or alterations to the data contained in the system during a tender procedure or in the case of contracts for the installation/management of software on behalf of the Public Administration and in systems management locations, for the purpose of gaining advantages for the Group).

6.8 Relations with Judicial Authorities

It is strictly forbidden, either directly or indirectly, or by means of intermediaries, to offer monies, gifts or payments of any kind, or to exert illicit pressure or to promise any type of object, service, benefit or favour to executives, managers or employees of the Judicial Authorities, or to their relatives or de facto partners in order to gain favour or to damage a civil, criminal or administrative trial.

It is strictly forbidden to exert pressure of any kind whatsoever on persons summoned to make statements before the judicial authorities with the intent of inducing such persons to make false statements or no statements at all.

It is forbidden to assist a person who has committed a criminal offence in eluding or avoiding investigations carried out by the Judicial Authorities.

6.9 Relations with the Mass Media

Relations between the Company and the mass media are assigned to specifically appointed officers and must be coherent with the policy and means of communication which have been defined by the company, as well as with the laws, regulations and practices of professional conduct.

Any information communicated externally must adhere to the principles of truth and transparency, and therefore, it is forbidden to circulate fake news. Furthermore, it is forbidden to provide information to the mass media without the authorisation of the competent officers.

6.10 Relations with Partners

Whenever it is necessary or advisable to set up or maintain relations with third party companies or institutions in the case of joint participation in public tender procedures, the setting up of companies, consortia or any other kind of aggregation, even if temporary, of companies or institutions, in other words, the carrying out of strategic corporate transactions (eg: transfers or acquisitions of company branches, mergers or divisions, etc), current legislation and the principles contained in the Code of Ethics must always be respected.

In any case, partners must be of proven integrity, moral and professional honesty, competence and business soundness.

Relations with partners must be based on maximum transparency, propriety and fairness, in full compliance with Antitrust legislation, the Antitrust Code of Conduct adopted by the Company (where applicable) and the principles laid out in this Code of Ethics.

Any information supplied must be true and complete; any data or documents received or exchanged during negotiations or during business relations must be treated with the utmost confidentiality.

6.11 Relations with Competitors

The Company considers competition as a stimulus to constantly improving the quality and efficiency of the services offered to its clients, both public and private. Relations with competitors are characterised by the principles of loyalty and fairness, in full compliance with Antitrust legislation, the Antitrust Code of Conduct adopted by the Company (where applicable) and the principles laid out in this Code of Ethics.

Any action or initiative aimed at altering normal market mechanisms is strictly forbidden.

6.12 Relations with Future Generations

The Rekeep Group supports the concept of sustainable development and encourages company growth which respects the environment, a heritage to be protected and passed on to future generations. To do so, the Group commits itself to defining and minimising the environmental impact of its activities, paying particular attention to the selection of products, technology and materials.

7. APPLICATIONS OF THE CODE OF ETHICS

7.1 Application and Circulation

The Code of Ethics and any future amendments are approved by the Board of Directors of Rekeep Group.

The Company commits itself to making the principles of this Code of Ethics known in the most appropriate way.

The Code, drawn up in Italian, is released with suitable prominence and may be consulted by visiting the Company's website <http://www.rekeep.com>

A copy of the Code of Ethics is made available to every employee, manager and third party who enters into a contractual relationship with the company, including one-off/casual relations, through the company's information and communication channels. Moreover, copies of the Code are displayed in the head office and in the main sites and in local branches. Training and updating programmes reserve room for detailed study of the Code of Ethics. Training activities will vary depending on the role and responsibilities of the participants.

7.2 Amendments and Updates

Rekeep Group periodically updates the Code so that it is always in line with current legislation and company developments. Any employee or member of a company body or office may propose updates or changes to the Code either directly to the Board of Directors or to the Ethics Committee. The Board of Directors is obliged to assess every proposal received.

No-one, except for specifically appointed officers, may make modifications or additions to the Code of Ethics, nor issue instructions or guidelines which conflict with its contents.

The Ethics Committee is entrusted with the task of proposing updates or modifications to the Code as well as to its interpretation and application. Furthermore, the Board of Directors is entitled to request updates or modifications to the contents.

All company officers involved are obliged to provide their full support whenever the occasion arises.

7.3 Infringements

Any infringement of legislation or failure to comply with the principles set forth in the Code of Ethics affects the relationship of trust with the Company; contractual obligations for employees foresee compliance with the Code.

Contracts with third parties clearly lay down the duty to comply with the Code of Ethics.

Every associate or employee has a duty to promptly report any infringement of the Code or any request to infringe it, regardless of who makes such request, to their direct superior or to their internal reference, providing all information in their possession. It is, nevertheless, the duty of every employee, member of a company body or associate to verify that processes in their fields of knowledge and competence are followed correctly. Any infringement must be reported immediately to direct superiors or to internal references, or should such action be impossible or inadvisable, then directly to the Ethics Committee. Any conduct which appears not to comply with the rules of good conduct or entrepreneurial fair play or which may even constitute a criminal offence, must be promptly reported.

An ad hoc procedure has been drawn up to assist in verifying the existence of infringements. This procedure always allows for the right to reply and guarantees the utmost confidentiality. Any infringement to the Code is, to all extent and purposes, a failure to comply with contractual obligations and leads to the application of sanctions as provided by labour contracts or to penalties. More serious cases may result in the termination of the contractual relationship and/or the starting of civil or criminal legal proceedings. In any case, sanctions applied for detected infringements of the Code of Ethics are independent from the outcome of any legal proceeding.

The extent of the applied sanction must be in proportion to the seriousness of the detected infringement.

8. ETHICS COMMITTEE

All notifications and reports foreseen by the Code of Ethics must be addressed to the Ethics Committee at the following address:

Comitato etico

Via U. Poli n° 4
40069 ZOLA PREDOSA (BO)
E-mail: **comitatoetico@rekeep.com**

8.1 Duties of the Ethics Committee

The Ethics Committee has the following duties:

- **review** the contents of the Code of Ethics regularly so that it always matches the various company situations and any new internal organisational needs and to put forward any requests for changes or updates to the Board of Directors;
- regularly **verify** that the Code of Ethics and any changes made to it are compatible and in line with the regulations contained in the Organisational, Management and Control Model as per Legislative Decree Law 231/2001 which has been adopted by Rekeep SpA and any of the controlled companies;
- **raise awareness** of the Code of Ethics together with awareness of the 231 Organisational, Management and Control Model and explain its interpretation and application;
- **receive and verify** all reports of possible infringements of the Code of Ethics and after conducting a specific procedure, ascertain its existence and pinpoint consequent sanctions;
- **conduct** inquiries and interview witnesses in order to reach a motivated judgement. The President or members of the Committee delegated by the President, either jointly or severally, have the right to collect information and call in witnesses directly and confidentially; any details may be used to motivate judgement. Witnesses must be informed that their testimony might not remain confidential.
- **approve** the communications and ethics training plan in line with overall training programmes.

8.2 Convening of the Ethics Committee

The President may convene a meeting of the Ethics Committee whenever it is considered necessary. Every Committee member may ask the President to convene a meeting of the Committee by submitting the reasons for such request.

8.3 Ex-officio procedures

Whenever a member of the Committee becomes aware, either directly or indirectly, of an infringement of the Code or a suspected infringement of the Code, then they must notify the President of the Committee.

The President has the duty to inform the Committee of the complaint reported by one of the members at its first meeting.

The Committee may determine whether to initiate proceedings or to dismiss the complaint.

8.4 Procedures following third party reports

Reporting of infringements may be made to the Committee as a whole or to any of the individual members without distinction. Reports may be put forward either orally or in writing. Whenever the report is made orally, then the complaint will be formalised in writing during the first session of the Committee.

Should the Committee resolve not to proceed, then whoever presented the report will be informed of the decision in the same manner as the presentation of the report.

8.5 Investigations

Should the Committee resolve to initiate proceedings, then this must be recorded in a specific register and assigned an identifying name and number.

All documents and minutes regarding proceedings must be kept at the Group's head office in the safekeeping of the President of the Committee.

8.6 Time-frames

Whoever reports a complaint has the right to be informed within 30 days of the Committee's decision as to the opening or closure of the report.

Should proceedings be initiated, then the Committee has 30 days time to reach a decision.

8.7 Procedures for the Ethics Committee operations

Procedures for the operation of the Ethics Committee are defined by the Committee itself and submitted to the Board of Directors for approval. The Committee's operations must include specific procedures as provided by Legislative Decree Law 231, as well as the related organisational model and regulations. Furthermore, relations with the Supervisory Body as per Legislative Decree 231/01 will be directly guaranteed by the Committee's President.

8.8 Limits to the powers of the Ethics Committee

The Committee has no power to express an opinion on the interpretation of legislative provisions nor on contractual clauses.