



## **CODE OF ETHICS**



## **Introduction**

The Code of Ethics of STOPSON ITALIANA SRL, approved by the Board of Directors of the company with a resolution dated 14/09/2015, identifies the core values to be used as a frame of reference for everyday work by all collaborators of STOPSON ITALIANA in carrying out business and their activities.

The Code of Ethics is an integral part of the Organisation, Management and Control Model adopted by STOPSON ITALIANA SRL, in compliance with Legislative Decree 231/2001.

All employees and collaborators of the company are responsible for observing the principles and policies of the Code of Ethics in managing relations, for promoting its dissemination and for setting an example of practical application of the Code.

The present Code of Ethics is divided into three parts:

- 1) the ethical principles;
- 2) the rules of behaviour;
- 3) the provisions for implementation.

STOPSON ITALIANA SRL assures all the recipients of the Code of Ethics that it is committed to:

- ensuring its dissemination by making it available to all recipients and by carrying out suitable programmes of training;
- ensuring that it is periodically revised, in order to adapt it to developments in social sensitivity and current legislation;
- setting up support mechanisms for providing clarification as to the interpretation and putting into practice of the provisions of the Code of Ethics;
- adopting a system of sanctions able to suppress any violations of the provisions of the Code of Ethics;
- adopting suitable procedures for reporting, checking and responding to any violations;
- ensuring discretion regarding the identity of those reporting any violations, without prejudice to legal requirements;
- periodically verifying respect of the Code of Ethics on the part of its recipients.

## **Recipients of the Code of Ethics**

The provisions of the Code of Ethics apply, without any exception, to all employees of STOPSON ITALIANA SRL and to all those who, directly or indirectly, continuously or temporarily create connections and relations with the company or work to pursue its objectives (hereafter the "Recipients").

The Code of Ethics is an integral part of the employment contract, consequently all

recipients undertake to:

- act in accordance with the indications of the Code of Ethics;
- report all violations of the Code of Ethics to the Watchdog Body as soon as they become aware of them;
- properly inform third parties of the provisions laid down in the Code of Ethics, insist on their being respected and adopt suitable actions in the case of non-compliance.

## **PART ONE**

### **ETHICAL PRINCIPLES**

- 1) **Integrity:** The relations and behaviour of the Recipients of the Code of Ethics must be founded upon the principles of honesty, correctness, integrity, transparency and mutual respect, as well as being open to control and based upon correct and complete information.
- 2) **Loyalty and fidelity:** STOPSON ITALIANA SRL maintains a relationship of mutual trust and fidelity with every one of its employees. Relations between the collaborators of STOPSON ITALIANA SRL (employees, outside professionals etc.) and between the latter and third parties must be founded upon maximum loyalty, which consists of keeping one's word, once given, and maintaining pacts, of acting with a sense of responsibility, of valuing and safeguarding company assets and of having an attitude of total good faith in all activities or decisions.  
The requirement of fidelity means that no employee, agent or collaborator may:
  - a) undertake an occupation in the employment of third parties, consulting work or other responsibilities on behalf of third parties, without prior written authorisation from STOPSON ITALIANA SRL;
  - b) carry out activities in any way detrimental to corporate interests or incompatible with their professional duties.
- 3) **Principle of legality:** In the course of its activities and in carrying out its business, STOPSON ITALIANA SRL adopts as guiding principles a respect for the laws and regulations of the countries involved, as well as for internal standards in a context of integrity, correctness and discretion. It also strives to reconcile the search for market competitiveness with respect for regulations on competition and to promote, in the interests of social responsibility and environmental protection, correct and functional use of resources. The aims and interests of STOPSON ITALIANA SRL will never be pursued by violating current laws and regulations or by adopting behaviour that does not comply with the Code of Ethics.
- 4) **Confidentiality:** Information of a confidential nature, relating to data or knowledge that belong to STOPSON ITALIANA SRL, must only be acquired, used or

communicated by authorised persons, in a general or specific manner. Information considered to be confidential may include but is not limited to: work projects, including marketing, industrial and strategic plans, information regarding know-how and technological processes, financial operations, operating strategies, investment and disinvestment strategies, operating results personal data of employees and lists of clients, suppliers and collaborators. Moreover, in compliance, also, with legislation safeguarding privacy, Recipients must undertake to protect information generated or acquired and to avoid any improper or unauthorised use of the same. Therefore, unless it is already in the public domain, the above-mentioned know-how, information and data may not be used, disseminated or communicated without specific authorisation or without respecting corporate procedures, for purposes unconnected with carrying out one's job or, in any case, with a view to personal or third-party advantage.

- 5) **Respect for personal dignity:** STOPSON ITALIANA SRL respects the fundamental rights of individuals, safeguards their moral integrity and guarantees equal opportunities. In both internal and external relations, behaviour of a discriminatory nature is forbidden, based on political or trade union views, religion, race, nationality, age, sex and sexual orientation, state of health or any other intimate personal characteristic in general. STOPSON ITALIANA SRL condemns any activity that may involve exploiting or reducing to a state of subjugation any individual, while recognising the primary importance of safeguarding children and suppressing any form of child labour.
- 6) **Safeguarding health and safety in the workplace:** STOPSON ITALIANA SRL promotes working conditions and environments that safeguard the psycho-physical integrity of individuals and encourage active participation, capacity for team work and assumption of responsibility. STOPSON ITALIANA SRL recognises that the correct application of current legislation and the respect of technical regulations connected with the former, together with the active information and training of staff and their involvement, are indispensable tools for achieving, maintaining and improving working and environmental conditions that enable the safeguarding of health and safety for employees, collaborators and third parties in the company. All Recipients must observe the legal and internal provisions (for example, those included in Corporate Regulations and in the Safety Manual) aimed at safeguarding health and safety.
- 7) **Safeguarding the environment:** STOPSON ITALIANA SRL respects current legislation and regulations regarding the environment in all countries where it carries out its activities and contributes to the sustainable development of the territory, for example, through use of the best technology, constant monitoring of corporate processes and identification of industrial solutions having the least environmental impact in terms of choice of materials and resources, product packaging etc.

- 8) **Equal opportunity:** The professional development and management of employees and collaborators are based on the principle of equal opportunity. Recognition of the results achieved, of professional potential and of competencies shown by Recipients are the essential criteria for career progress and remuneration. STOPSON ITALIANA SRL undertakes to make available to its employees and/or collaborators of whatever kind suitable instruments and opportunities for professional growth.
- 9) **Impartiality and absence of conflicts of interest:** Recipients must avoid situations and/or activities that might lead to conflicts of interest with that of STOPSON ITALIANA SRL or which might interfere with their ability to take impartial decisions, in safeguarding the best interests of the company.

## PART TWO

### **RULES OF BEHAVIOUR**

The aim of the rules of behaviour is to indicate how to behave when carrying out company activities in order to respect the provisions of the Ethical Principles.

The rules cover:

- 1) ethics of business management;
- 2) ethics at work and safeguarding and valuing collaborators.

#### **1. Ethics of business management**

STOPSON ITALIANA SRL manages its business by applying the Ethical Principles outlined in this Code and it requests its staff to conform to these principles under all circumstances, regardless of the importance of the business or of market conditions.

- a) System of internal control

STOPSON ITALIANA SRL considers a proper system of internal control to be a fundamental element of its organisation, contributing towards improving the efficiency of corporate operations. The collaborators of the company should be made properly aware of this system.

By "system of internal control" is meant all the instruments and processes necessary or useful for directing, managing and verifying the activities of the company, designed to ensure as far as reasonably possible:

- the achievement of corporate objectives;
- the safeguarding of corporate assets;

- the adoption of behaviour and processes that ensure the respect of current legislation and that conform to internal directives;
- the efficiency, effectiveness and cost-effectiveness of corporate activities;
- the reliability and accuracy of information that circulates within the company or is divulged to third parties or on the market;
- the confidentiality of company information that has not been released to the public.

All Recipients of the Code of Ethics, within the context of their functions and responsibilities, are obliged to play an active part in the correct and optimum functioning of the system of internal control. The responsibility for operating an effective system of internal control is entrusted to the entire organisation structure.

#### b) Transparent accounting

STOPSON ITALIANA SRL acknowledges the importance of transparent, accurate and complete accounting information. It endeavours to provide a system of administration-accounting that faithfully and reliably presents company affairs and supplies the instruments for identifying, foreseeing and managing – inasmuch as possible – risks of a financial and operative nature.

Accounting statistics must be based on precise, exhaustive and verifiable information. They must reflect the nature of the operation to which they refer in compliance with external principles (legal requirements, accounting principles) and with internal policies and procedures. They must be accompanied by supporting documents needed to enable objective analyses and checks.

Accounting statistics must make it possible to:

- produce income, asset and financial statements that are accurate and timely, intended both for internal use (for example, reports of analyses of specific facts requested by management), and for use outside of STOPSON ITALIANA SRL (balance sheets, information documents etc.);
- supply the instruments for identifying, foreseeing and managing – inasmuch as possible – risks of a financial and operative nature;
- carry out checks to enable the safeguarding of the value of activities and the limiting of losses.

All Recipients are required to ensure that company affairs are presented in a correct and timely manner, so that the administrative-accounting system can accomplish the objectives mentioned above. It is expressly forbidden to include in balance sheets, reports and in other company communications prescribed by law material facts that do not correspond to reality (even if subject to evaluation) and to omit information required by law to be communicated regarding the income, asset and financial positions of STOPSON ITALIANA SRL.

Any behaviour intended to hinder or obstruct the carrying out of all activities of control or auditing, legally attributed to shareholders, to other corporate bodies or to independent auditors, is prohibited.

### c) Relations with clients

The activity of STOPSON ITALIANA SRL is focussed upon client satisfaction and protection, paying attention to requests which might enable improvement to the quality of the products and services offered.

In communications to clients, including advertising messages, STOPSON ITALIANA SRL pursues the following objectives:

- clarity and simplicity;
- conformity to current regulations, condemning the use of corrupt or evasive practices;
- completeness, without neglecting any essential element of the client's decision;
- truthfulness and transparency, avoiding the use of misleading means of information.

The behaviour of STOPSON ITALIANA SRL and of its employees towards clients is founded upon helpfulness, respect and politeness, within the context of a loyal and highly professional relationship.

The collaborators of STOPSON ITALIANA SRL, in their relations with clients, undertake:

- not to discriminate arbitrarily against clients, nor to attempt to unfairly exploit positions of strength to their disadvantage;
- to respond in a timely manner to client complaints and to evaluate their suggestions;
- to request clients to respect the principles of the Code of Ethics and to include in contracts the express obligation to observe the Code;
- to report promptly to their line manager any behaviour by a client that appears contrary to the principles of this Code of Ethics.

### d) Relations with suppliers

STOPSON ITALIANA SRL undertakes to utilise suppliers that have the best characteristics in terms of quality, innovation, cost, service, continuity and ethics. Collaborators of STOPSON ITALIANA SRL are required to select suppliers on the basis of the Ethical Principles indicated in this Code. In particular they are obliged to:

- observe the internal procedures for the selection and management of relations with suppliers;
- not discriminate between suppliers, allowing all those who have the required characteristics to compete for awarding of contracts and making the relative choice based on objective criteria;
- request the collaboration of suppliers to ensure the optimum ratio between quality,
- cost and delivery times;
- apply the conditions agreed upon in the contract;
- request suppliers to respect the principles of the Code of Ethics and to include in contracts the express obligation to observe the Code;

- report promptly to their line manager any behaviour by a supplier that appears
- contrary to the principles of this Code of Ethics.

#### e) Relations with external collaborators

External collaborators (agents, consultants, representatives etc.) are required to observe the principles of this Code of Ethics.

All collaborators of STOPSON ITALIANA SRL, inasmuch as their own tasks are concerned, must:

- carefully evaluate the appropriateness of utilising external collaborators;
- choose only those collaborators with proper professional qualifications;
- obtain from external collaborators the guarantee of satisfaction of the optimum ratio between performance level, quality, cost and times;
- work within the context of current laws and regulations;
- apply the conditions agreed upon in the contract; as far as compensation given to the external collaborator is concerned, it should be noted that this must reflect the performance indicated under contract;
- maintain a dialogue with external collaborators, in line with best commercial practices;
- request external collaborators to respect the principles of the Code of Ethics and to include in contracts the express obligation to observe the Code;
- report promptly to their line manager any behaviour by an external collaborator that appears contrary to the principles of this Code of Ethics.

#### f) Relations with the public administration

Business dealings and relations with public bodies, public administrations and institutional contacts in general must be carried out in compliance with the law and with respect for the principles of loyalty, correctness, transparency and verifiability.

STOPSON ITALIANA SRL condemns any occurrence of corruption, extortion, peculation, fraud, malversation etc. and takes all appropriate steps to prevent and avoid such crimes being committed.

In particular, in the case of the Public Administration, the following are expressly

Forbidden:

- offers, promises or gifts of money, goods or other things of use (in any form, including that of business gifts and presents) to public officials with the intention of promoting or encouraging the interests of STOPSON ITALIANA SRL, even following unlawful pressures;
- seeking personal relations based on favours, improper influence and undue interference with the aim of influencing, directly or indirectly, the decisions of the Public Administration or the carrying out of a correct relationship;
- all actions aimed at soliciting and obtaining confidential information from the Public Administration;
- taking any other action that might induce the Public Administration to do or



fail to do something in violation of current legislation.

STOPSON ITALIANA SRL condemns such behaviour, whether carried out directly by members of company boards or by employees, or organised through external collaborators or other third parties. Commitments may be made to the Public Administration only and exclusively by those business functions charged and authorised to do so, with regard to the strictest observance of legislative provisions and regulations applicable. In no way should such commitments compromise the integrity and the reputation of STOPSON ITALIANA SRL. For this reason, it is important that documentation regarding contacts with the Public Administration be retained. In dealing with employees of the Public Administration or with officials acting on behalf of the Public Administration or with officials working for private bodies.

Recipients must respect the following rules:

- Practices of active or passive corruption or collusionary behaviour of any kind or in any form are not allowed.
- Business gifts may be made to one's own clients only within a price limit of Euro 50,00 each. The costs of board and lodging may be paid on behalf of one's current or potential clients or for their members of staff or collaborators in restaurants and hotels, only on the occasion of business meetings organised by STOPSON ITALIANA SRL or in which the company takes part. No other offer of money or act of business courtesy (such as gifts or forms of hospitality) will be allowed in dealing with directors, officials or employees of the Public Administration or their families.
- It is forbidden to make payments, even indirect, to directors, officials or employees of the Public Administration or their families and/or to third parties in general, in order to obtain more favourable treatment or to influence an official proceeding to determine unlawful favours (both illicit payments to bodies or their employees, and illicit payments made through persons acting on behalf of those bodies are considered to be acts of corruption). It is also forbidden to promise employment opportunities, advantages or other things of use.

In the specific case of tenders and contracts with the Public Administration, all behaviour must be within respect of the law and of proper business practice. Any violation, or even any attempt made by STOPSON ITALIANA SRL or by third parties, must be reported in a timely manner to the appropriate company functions.

STOPSON ITALIANA SRL will report any irregular request or claim on the part of employees involved or of anyone who might influence decisions regarding the contract, the tender or the sale and/or its execution.

In relations between STOPSON ITALIANA SRL and third parties, the Recipients must act in accordance with ethical and legal standards. Relations must be conducted without recourse to illegal means. Practices of corruption, illicit favours, collusionary behaviour or demands for personal advantages for oneself or for others are expressly forbidden. All individuals (employees, collaborators, agents or others) in any way involved in any phase of proceedings relating to tenders negotiations and contracts between STOPSON ITALIANA SRL and the Public Administrations and/or with public bodies and/or with private structures should

advise the Board of Directors of STOPSON ITALIANA SRL if they are part of organisations, companies or bodies whose interests are involved in the negotiation process carried out by the company.

#### g) Relations with the public administration

STOPSON ITALIANA SRL may recognise contributions and donations in favour of bodies (e.g. non-profit organisations) that are regularly constituted under the law and that promote the ethical principles of the company. Sponsoring activities and contributions may apply to events and actions of a social, scientific, cultural, sporting and artistic nature. When selecting activities to be supported, STOPSON ITALIANA SRL takes care to avoid all possible situations of conflict of interests on a personal or company level.

#### h) Competition

STOPSON ITALIANA SRL does not engage in anti-competitive behaviour and respects the rules that safeguard competition and the market. For the purposes of this Code of Ethics, anti-competitive behaviour means any behaviour, business practice or decision that is misleading, fraudulent or unfair, contrary to free competition or otherwise damaging to the rules of good faith and correctness in legal relationships and by virtue of which, for example, the company (whether through its employees, collaborators, agents or others) bases its offer on an illicit agreement or on a practice agreed between companies, consortia, business associations and other similar bodies, by means of:

- the promise, offer, direct or indirect concession to individuals and/or legal entities, on their own behalf and/or on that of third parties, of an economic advantage in exchange for entering into a contract or awarding of a tender, or other forms of collusion and/or corruption, whether in direct or indirect form, with the people responsible for entering into the contract or awarding the tender;
- not disclosing the existence of an illicit agreement or a concerted practice;
- an agreement to fix the prices or the other conditions of the offer;
- the offer or the giving of advantages to other competitors in order that they do not take part in the tender or withdraw their offer.

## **2. Ethics at work and safeguarding and valuing collaborators**

#### a) Employing staff

Employment of staff takes account both of the need to find on the market competencies and professionalism not available in the company, and of the need to hire young people to invest in, to ensure the growth and development of STOPSON ITALIANA SRL. Finding and recruiting staff for hiring are tasks for which the Personnel Director is responsible and are carried out with respect for the

privacy of candidates and on the basis of criteria of objectivity and transparency, guaranteeing equal opportunities and avoiding favouritism.

All staff is hired under a regular contract of employment in compliance with current legislation. STOPSON ITALIANA SRL does not tolerate any form of irregular or undeclared work. At the time of hiring and during the initial period of the induction programme, every employee will receive the necessary information relating to rules governing his employment agreement, rules and procedures for prevention relative to health and safety in the workplace, company policies and provisions of the Code of Ethics of STOPSON ITALIANA SRL, in order to ensure that these are immediately known to him and to encourage his rapid integration into the life and culture of the company.

#### b) Professional development

STOPSON ITALIANA SRL is aware that the contribution of motivated and highly professional individuals represents a strategic factor of fundamental importance. It therefore has the objective of putting into place a system for managing and developing human resources, enabling the company to offer all employees, all things being equal, the same opportunities for professional improvement and growth. The cardinal principle of the system for managing and developing the human resources of STOPSON ITALIANA SRL consists of evaluation of competencies demonstrated and potential competencies possessed by employees, in strict correlation with the evaluation of the current and future requirements of the company. STOPSON ITALIANA SRL promotes continuous training and professional development for employees, both by arranging training sessions (refresher courses, participation in seminars etc.) and by transferring company know-how and experience to its employees.

#### c) Remuneration

STOPSON ITALIANA SRL pays its employees and collaborators based on professional skills, role and results achieved, with the aim of maintaining a competitive environment, by constant comparison with the market in which it operates. Remuneration is decided and salary increases are given in compliance with the ethical principles and current legal and contractual regulations, in a way that is clear, fair and communicated to employees.

#### d) Internal communication

STOPSON ITALIANA SRL believes that internal communication and the exchange of information and experiences are essential elements for the effective functioning of the company. Internal communication is the primary and direct responsibility of each function manager within the context of proper management of interpersonal relations with his collaborators.

#### e) Safeguarding company assets

Employees are responsible for the protection of the company assets assigned to them and they must act diligently in safeguarding them, by behaving responsibly and in line with company procedures. It is absolutely forbidden for employees to make or allow others to make improper use of company assets and of the resources of STOPSON ITALIANA SRL. Growing reliance upon information technology also requires guaranteeing the availability, security, integrity and maximum efficiency of this particular category of assets. Employees and collaborators of STOPSON ITALIANA SRL are required to use the IT assets at their disposal exclusively for company purposes and never for private and/or personal reasons, in compliance with current regulations and company procedures. In particular, STOPSON ITALIANA SRL condemns the utilisation of IT networks for the use and exchange of pornographic and child pornography. STOPSON ITALIANA SRL condemns in any case all illicit conduct in relation to IT systems, including the utilisation of software that is unauthorised or unlicensed, falsification of public or private electronic documents, unlawful access to an IT or ICT system, unlawful detention or dissemination of access codes to IT or ICT systems, the interception, impediment or unlawful interruption of IT or ICT communications etc.

### **PART THREE: PROVISIONS FOR IMPLEMENTATION**

#### **1. The duties of managers**

Managers are required to observe all the obligations laid down for employees, to behave in such a way as to set an example for their collaborators and to guide them towards perceiving observance of the Code of Ethics as an essential part of the quality of work performance. They are required to be vigilant in ensuring that employees observe the above obligations and to adopt the necessary provisions and controls for this purpose. Controls can also be carried out directly and at intervals suitable for the type of activity being verified. Managers must offer active collaboration on all controls carried out by the administration, by administrative authorities or by judicial authorities.

#### **2. Training and communication**

The Personnel Director is responsible for arranging and carrying out appropriate means of internal communication for the dissemination and knowledge of the Code of Ethics. Comparable communication plans must be drawn up to make the contents of the Code of Ethics known outside of STOPSON ITALIANA SRL (for example: publication on the website of STOPSON ITALIANA SRL) and to inform the parties concerned about how to report any violations.

#### **3. Non-observance and sanctions**

The violation of duties laid down in this Code damages the relationship of trust existing with STOPSON ITALIANA SRL and may lead to disciplinary, legal, civil and/or criminal actions, prescribed by the law and by collective bargaining. In cases judged to be very serious, violation may lead to termination of the contract of employment, if committed by an employee, or to cessation of relations, if committed by a third party. Non-observance of this Code of Ethics is also of importance with reference to the allocation of roles and employee position, as well as with reference to evaluation and award of any financial incentives. In the event of violation by managers, the most appropriate measures will be applied, in compliance with the provisions of the National Collective Bargaining Agreement for Managers in Industry. In the area of external professional contracts and contracts for the supply of goods, services and labour, parties will be asked to include express termination clauses relating to behaviour shown to be contrary to the principles of this Code.

The adoption of ethical principles of importance in preventing offences cited in Legislative Decree 231/01 is an essential element of the system of preventive control. For this purpose, the rules of behaviour laid down in the Code of Ethics represent a basic reference to which Recipients must adhere in their relations with other parties, among whom particular relevance is given to the Public Administration and to public employees.