



Group

# CODE OF ETHICS

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The Code of Ethics is an essential part and indispensable tool of the Company organization, management and control model, which CTA Group has adopted in compliance with Legislative Decree 231/2001.

It is also integrated in the Quality, Environment and Safety System.

The purpose of this Code of Ethics is to define and detail the ethical and fundamental values of the Company and to enforce compliance.

CTA Group strongly believes that ethical corporate management and operation can favour the success of the Company, providing a reliable, professional and transparent image of the internal and external activities carried out in pursuit of its management objectives.

CTA Group has issued this Code of Ethics, with the threefold purpose of:

- defining the values and general principles of corporate ethics that the Company adopts when conducting its business activity;
- specifying the ethical and social responsibilities of CTA Group through standards of conduct aimed at improving the correctness and quality of relations with the main internal and external stakeholders (1), with which the Company interacts;
- laying out the foundations of all the procedures and controls aimed at eliminating or, however, minimizing the risk of committing crimes, according to the provisions of Legislative Decree 231/2001, particularly in the relations with public bodies and within the scope of corporate offences.

CTA Group has therefore deemed it appropriate and necessary to issue and adopt this Code of Ethics which sets out the values which shall serve as the foundation for the conduct of all those who, according to their roles and responsibilities, contribute to the operation of its business, including external consultants and collaborators, regardless of their formal qualification.

Consequently, CTA Group undertakes to monitor compliance with this Code of Ethics, providing adequate information, prevention and control tools and intervening, where necessary, with appropriate corrective actions..

*(1) The term "stakeholders" refers here to all the categories of individuals, groups or institutions whose contribution is required to carry out the mission of CTA Group or that, in any case, play a role in its pursuit (i.e., end-users, employees, suppliers, customers, public bodies, partners, shareholders, organisations, etc.)*

## **Application field**

The following recipients, without any exception, must abide by the rules of this Code of Ethics:

- individuals who are in top positions within the Company structure (CEOs, directors, managers);
- individuals who have a position subordinate to the former ones (employees) within the Company structure;
- external collaborators who carry out, directly or indirectly, permanently or temporarily, services related to the corporate activity (consultants, contracted professionals and vendors);
- commercial and operational partners of CTA Group that play a role in projects and operations.

Personnel are required to act in accordance with the general principles set out by this code in the pursuit of corporate objectives and in the execution of their activities, consistently with the

policies and directives of the Company, operating in a spirit of social and ethical responsibility, in compliance with the principles and the standards of conduct provided for in this Code of Ethics.

The conviction of acting in the interest or for the benefit of CTA Group shall not, in any way, justify conduct in contrast with the principles laid down by this Code of Ethics, the general observance of which is of fundamental importance for the proper functioning and prestige of CTA Group.

It is everyone right and duty to contact the Supervisory Body in case clarification is needed on the application of the rules of the Code of Ethics, as well as to promptly report to the SB any information, directly acquired or reported by others, concerning possible violations of this Code or any request to violate the rules they might have received, whilst collaborating with the departments responsible for their verification.

Any violation committed by an employee's immediate superior must be reported in writing to the Supervisory Body; the confidentiality of the employee will always be guaranteed.

The Human Resources Director oversees the application of the Code of Ethics. Whenever violations are detected, they must be reported to the Board of Directors and the Supervisory Body so that the corporate bodies appointed to this function can take sanctioning measures (detailed in a specific document) against personnel who have violated the rules.

## 2 Communication and Training

This Code of Ethics is made available to all the employees, intermediaries and collaborators with whom CTA Group has ongoing business relationships and, in any case, to anyone who comes into contact with the Company.

CTA Group ensures through its departments the widest dissemination of this Code of Ethics among its employees with a widespread distribution of its copies, in order to facilitate the understanding of the guiding principles. Each employee is required to sign a statement certifying the receipt and reading of the Code as well as its acceptance and commitment to apply the principles therein contained.

In case the document is updated, all employees will be notified and provided with a copy of the change or an updated copy of the Code, as deemed appropriate.

CTA Group enforces the effectiveness of this Code of Ethics through its homogeneous interpretation and application.

It also undertakes to adequately disseminate the Code to third parties who have business relations with the Company, using effective tools to inform them of the existence of this Code of Ethics.

In particular, in every business relationship, all counterparties will be informed of the existence and content of this Code of Ethics and shall be bound by contract to comply with them.

In order to ensure full and correct understanding of this document by all CTA Group collaborators, the Human Resources Director, in collaboration with the Supervisory Body, is to lay out a training and awareness-raising program aimed at disseminating the ethical standards.

The training programs vary according to the role and responsibility of the collaborators.



## Principi Generali

The guiding principles of the business relations between CTA Group and its stakeholders are the following:

- **Legality**

While carrying out its business activities, CTA Group operates in Italy and abroad in full compliance with current national legislation, this Code of Ethics and corporate procedures. CTA Group stakeholders are required to comply with current national and EU laws, internal regulations and codes and, where applicable, the rules of professional ethics. Ignorance of the law does not exempt anyone from legal responsibility.

- **Loyalty and fairness**

Relations with stakeholders, at all levels, shall be based on the values of loyalty and correctness.

- **Honesty**

Honesty is the guiding ethical principle for all the activities carried out by the Company. CTA Group shall not justify nor tolerate any illicit or illegal conduct from its operators towards the Company, other employees or the general public.

- **Fairness**

Il gruppo CTA si impegna a fare in modo che l'autorità sia esercitata con equità evitandone l'abuso. CTA Group undertakes to ensure that authority is exercised fairly, avoiding any abuse. The Company guarantees that authority is used without any prejudice to the dignity and independence of the employees and that work-related choices safeguard the values of collaborators.

- **Transparency**

The Company undertakes to inform in a clear, understandable and transparent way, all stakeholders about their economic and management performance, without favouring single interests.

In compliance with the relevant laws and common accounting principles and standards, financial statements, public reporting documents and any other public communication constitute a full, fair, accurate and clear representation of the position of CTA Group.

- **Impartiality**

In decisions affecting relations with its stakeholders, CTA Group does not tolerate any kind of discrimination related to age, sex, health condition, race, nationality, political opinions or religious beliefs.

In carrying out its business activities, CTA Group prohibits any action, against or by third parties, aimed at favouring one's exclusive interests or which could harm impartiality and autonomy of judgement.

- **Professionalism**

Professionalism is a fundamental principle which underpins all of CTA Group activities, in order to provide an efficient and competitive service.

- **Confidentiality**

The Company uses particular care and high confidentiality when treating personal data. CTA Group undertakes to protect the information relating to the private life and the opinions of its employees, by prohibiting interference or invasive controls aimed at harming personal freedom.

CTA Group undertakes non to use confidential information for purposes not associated with the exercise of its business.

- **Health and Safety**

The value of physical and moral integrity of the person is an ethical principle of top importance for the Company which undertakes to provide its employees with a working environment that respects their dignity with optimal safety and health conditions.

CTA Group defends and respects human and workers right in accordance with the Universal Declaration of Human Rights.

## **Rules and standards of conduct**

All work activities of those who operates for and within CTA Group must be legitimate and carried out with a professional attitude, moral rigour and management correctness, also to protect the image of the company.

### **4.1 Compliance with purchasing policies**

Employees in charge of procurement and corporate purchases shall comply with CTA Group policies and procedures regarding purchases, in a fair and correct manner.

Personal purchases though CTA Group purchasing platform are prohibited.

### **4.2 Prevention of corruption and responsibility towards the community**

It is not allowed to allocate grants, subsidies or loans obtained by the State, public bodies or the European Community to purposes other than those for which they were granted.

It is also forbidden to use or produce false statements or documents certifying untruthful facts or to omit due information or, in any case, to use any stratagem or deception to obtain the aforementioned disbursements or any unjust profit to the detriment of the State or other public authority.

The facts represented and the documentation presented for obtaining loans, grants, subsidies or benefits must be true, accurate and complete in all their parts.

It is also forbidden for all employees and collaborators of the Company who directly or indirectly access IT or telematic systems of the Public Administration for any reason to alter their functioning in any way, operating without having the right to and in any way on data and software.

Employees shall not offer nor accept gifts, payments or favours for the purpose of obtaining a reward or influencing a decision to/from managers, officers or employees of any public body or to their relatives, whether Italian or from other countries, unless they are of modest value and provided that they cannot be intended as in exchange for favours.

Employment or commercial opportunities that may individually benefit the employees (or former employees) of public bodies or customers and suppliers who have personally and actively participated in the business negotiation or inspection activity must not be considered nor offered.

If the Company uses a consultant or a third party to be represented in relations with the Public Administration, the same directives used for the employees and collaborators of the Company apply to the consultant and their staff or the third party.

In any case, the Company may not be represented in relations with the Public Administration by a consultant or a third party when conflicts of interest may arise.

Workers who receive gifts or preferential treatments from public bodies' employees,

customers or suppliers whose value cannot be considered modest – they stretch beyond ordinary courtesy customs – must notify the Supervisory Body immediately.

Under no circumstances should directors, shareholders, employees and collaborators disclose false or biased information or comments, regarding corporate activities, the results of business activities or the relations with stakeholders in general.

The relationships between the judicial authorities and CTA Group through its legal representatives appointed as proxies by the Board of Directors or special power of attorney, as well as the depositions of stakeholders about matters concerning the Company shall be based on the truthfulness of the information given in the testimonies.

CTA Group can contribute to the financing of political parties, committees, public organisations or political candidates as long as they comply with current regulations.

#### **4.3 Retaliation ban**

Employees who suspect a violation of the aforementioned rules or any misconduct or acts of corruption have the duty to report it as soon as possible.

No employee or manager may retaliate, directly or indirectly, against employees who report a violation of this Code of Ethics or any other illicit or illegal activity they might become aware of.

#### **4.4 Conflicts of interests**

Employees shall act in the interest of CTA Group and avoid financial, commercial or other kinds of relationships that may interfere with the interests of the Company or that may conflict with the performance of their duties.

They shall maintain fair and impartial relationships with business partners and other third parties in order to avoid any conflict of interest or behaviours that could interfere with the ability to make impartial decisions.

CTA Group recognises and respects the right of employees to participate in investments, business activities or activities other than those carried out in the interest of CTA Group as long as such activities are permitted by law and are compatible with the obligations assumed by virtue of the work relationships in place with the Company.

#### **4.5 Record keeping**

Employees must be complying with the record-keeping policies relating to their office and function (retention and disposal) for legal and regulatory reasons.

It must be possible to verify any decision-making or authorisation process and the execution of the duties and takes also through adequate recording of each operation. For each operation, there shall be adequate documentary proof that allows, at any given time, a control to determine the characteristics and reasons for the operation itself and to identify the person who authorised, carried out, recorded and verified the operation.

The wording of all documentation shall be carried out with clarity and transparency. The relative information shall be reported accurately, objectively and truthfully.

#### **4.6 Proper keeping of accounting entries and company records**

All employees and collaborators involved in the drawing of financial statements or other similar documents shall ensure the completeness, clarity and truthfulness of the information provided, as well as its accuracy.

The accounting entry must faithfully, completely and validly reflect the information described in the supporting documentation.

When the supporting documentation does not come from a third party, it must be verifiable. It is prohibited to set up hidden or unrecorded funds for any purpose. An internal accounting control system must be kept to ensure that the transaction records allow for

the drawing of financial statements in accordance with the accounting principles set out by the national legislation applicable to the Company and with other requirements specified by CTA Group. The bookkeeping system must as well provide an account for all the assets of the Company.

#### **4.7 Compliance with intellectual property legislation**

Employees undertake to comply with the laws relating to patents, copyrights, trademarks, trade secrets and, in general, legislation that protects the intellectual property rights of companies and individuals.

Software protected by copyright and used by employees for the Company activities cannot be reproduced, with the exception of back-up copies, nor can it be used for the employee's personal purposes.

It is forbidden to use unauthorised software on computers owned by the company, leased or, in any case, pertaining to CTA Group.

#### **4.8 Confidentiality of information**

The information and documentation can be acquired, used or transmitted only by personnel authorised by the Company by virtue of their position or function, or who have been specifically appointed to the task.

Employees are prohibited from disclosing any internal information – be it current or future – to external parties, competitors or media, including information relating to commercial operations, sales results, employees, technological assets or other confidential information. The above also applies to information regarding third parties, suppliers and other employees.

Employees are to avoid improper or instrumental use of confidential information in their possession, its use for their own benefit or that of family members, acquaintances and third parties in general.

Employees shall not seek, nor try to obtain from others, information that does not pertain to their area of competence or function.

All those who, in the exercise of their working functions, become aware of confidential information are required to use such data in compliance with and only for the purposes permitted by the law.

#### **4.9 Health and safety of the workplace**

Employees must comply with all laws and regulations regarding employment, safety and health in the workplace, as well as the relevant Company policies and procedures.

The Company must implement the measures necessary to avoid risks and give adequate instructions to the workers.

#### **4.10 Development of professionalism and corporate efficiency**

Managers and department supervisors must pay the utmost attention to enhancing and increasing the professionalism of their collaborators, creating the conditions for the development of their skills and the realisation of their potential, in order to improve the quality and efficiency of the Company.

Each employee of CTA Group is a resource for the Company: therefore, he or she is not considered only as an employee but rather as a linchpin. This is why any advice intended to improve working conditions, the quality standard of the product and transparency among stakeholders is always welcome. However, in respect of the roles and competences, every single initiative shall be discussed and evaluated before its implementation. The development of individual proposals must be aimed at creating a sense of belonging to the Company that can foster dialogue and collaboration between employees and with

management. This will lead to a stronger partnership between all the parties – retailers, customers, suppliers and the entire community – resulting in optimised quality, efficiency and growth of the Company.

#### **4.11 Protection of assets**

CTA Group employees are personally responsible for the conservation and protection of the Company's assets. They undertake to preserve Company properties, facilities and equipment and to use them responsibly.

It is absolutely forbidden for employees to use plants, materials or supplies belonging to CTA Group, as well as the services of the Company staff for personal purposes or profit. The unauthorised use or embezzlement of corporate assets, including funds, information or intellectual property is prohibited.

#### **4.12 Compliance with environmental legislation**

CTA Group employees must comply with all environmental laws and regulations and the relevant policies and procedures of the Company. They also undertake, in compliance with the commercial objectives of CTA Group, to consider the environmental protection aspects during the development phase of products and services by promoting recycling and saving of materials and resources.

CTA Group complies fully and meticulously with the rules issued by the national regulatory authorities and does not deny, hide or delay any information requested by such authorities and other regulatory bodies in their inspection duties.

## **5**

### **Constitution of a supervisory body**

CTA Group has established a Supervisory Body (SB), monitoring on compliance, adequacy and updating of the Company organization, management and control model for the prevention of crimes, as well as compliance with the ethical principles set out in this Code.

The SB must periodically report to the Board of Directors on the results of the activity carried out and can express opinions on the review of the procedures.

The SB oversees the proper functioning and observance of the above-mentioned model, can access all the information sources of CTA Group and has the right to review the internal documents and protocols that are part of it.

The SB is endowed with ample discretionary power and operates with the full support of the Company top management.

Should any employee become aware of situations, though only potentially illegal or contrary to the principles expressed in this Code of Ethics, which directly or indirectly benefit CTA Group or are carried out in the interest of the Company, they shall immediately inform the Supervisory Body, reporting the situation in writing – also electronically – in a non-anonymous form. Failure to comply with the duty to report may be sanctioned.

The reports received are quickly examined and addressed by the Supervisory Body in accordance with the provisions of the corporate organisation model.

All sanctions are decided and imposed on the basis of the disciplinary system provided for by the organization model.

