



ORGANIZATIONAL, MANAGEMENT AND CONTROL
MODEL

PURSUANT TO LEGISLATIVE DECREE 231/2001

Rev. 2

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GENERAL PART
APPENDIX 1
CODE OF ETHICS



CODE OF ETHICS

DATE	APPROVED BY
2019-07-29	BOARD OF DIRECTORS

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1. FOREWORD

The company IMQ Group S.r.l. (hereinafter also "IMQ Group" or the "Company") was established in November 2015 in order to carry out the following activities:

- a) to assume, hold or sell holdings in other companies, consortia or entities, also intervening in their establishment;
- b) to exercise the functions of management and strategic direction of the subsidiaries and/or associated companies, ensuring their coordination in the operational, administrative and financial sphere;
- c) to exercise financing activities in favour of subsidiaries and/or associated companies;
- d) to provide, in relation to and in favour of subsidiaries and/or associated companies, instrumental services pursuant to a specific service contract, such as - by way of example, but not limited to - management of personnel, purchases, technological resources; legal advice,

provided that they are not intended for the public.

The establishment of IMQ Group was carried out by contribution by the Sole Shareholder 'Italian Institute of Quality Mark – Association' of 100% of the shares representing the capital of the company Italian Institute of Quality Mark S.p.A. (briefly IMQ S.p.A.), whose corporate purpose is the provision of conformity assessment services (laboratory tests, inspections, certifications) on products, materials, processes, plants, personnel and management systems of organizations.

The Company was established in order to assume the role of holding company of IMQ S.p.A. and of CSI S.p.A. and of any other company directly or indirectly controlled by IMQ Group, with the aim of exercising management and coordination activities on the same companies, pursuant to and in compliance with the provisions of the discipline referred to in articles 2497 et seq. of the Civil Code.

IMQ Group and its subsidiaries together form the IMQ group¹.

The Company, in carrying out its activities, applies, respects and urges respect for the ethical and behavioral principles expressed in this Code of Ethics.

¹ In addition to IMQ S.p.A. and to CSI S.p.A. and to the respective local offices and units, the following foreign companies belong also to the IMQ group: IMQ Iberica S.L., IMQ Polska sp. z o.o., IMQ Gulf FZCO, IMQ Test Ve Belgelendirme Sanayi Ve Ticaret Ltd. Sirketi, IMQ Certification (Shangai) Co. Ltd., IMQ CSI Deutschland GmbH.



2. RECIPIENTS, SCOPE AND UPDATE

The principles and provisions of this Code of Ethics are addressed to and must be known by all the Company representatives, namely directors, statutory auditors, liquidators, managers and employees of IMQ Group (from now on “**Recipients**”), as well as external collaborators, even occasional, agents and by all those who, for whatever reason, entertain non-occasional relations with IMQ Group (by way of example, but not limited to: consultants, suppliers, business partners, subcontractors, other companies of IMQ group, Public Administrations, from now on: “**Third Parties**”).

All the Recipients and Third Parties undertake to operate with loyalty, correctness, diligence, seriousness, honesty, competence, fairness, impartiality, confidentiality and transparency, in full compliance with the laws and regulations in force.

For any clarification regarding the interpretation or application of this document, all Recipients are invited to contact the Group Compliance Area (email address: compliance@imq.it); any violation of the Code of Ethics - committed by any subject - that should be known shall be reported by the Recipients only and exclusively to the Supervisory Body (hereinafter, “**SB**”), with the procedures and protections indicated in para. 11 below.

The failure to report is a violation of the Code of Ethics and of its principles.

Each Recipient confirms, by signing the form 1.1 “Acceptance and takeover of the disciplinary system, Code of Ethics and procedures within own competence” (annexed to MOG231), the receipt of a copy - *inter alia* - of the Code of Ethics and declares that he is bound to comply with the provisions indicated therein.

Each Third Party declares, at the signing or renewal of the contractual relationship with IMQ Group, to have read and accepted the Code of Ethics of the Company, accessible to all through its official website www.gruppoimq.it.

This Code of Ethics, approved by the Board of Directors, is periodically reviewed and updated in accordance with the provisions laid down in the MOG231, of which it forms an integral part; in any case it is updated and reissued every 3 years.



3. PRINCIPLES

This Code of Ethics defines the set of values, principles, rules of conduct that must inspire all IMQ Group activities.

Therefore, this Code of Ethics has the following functions:

- of legitimacy, namely to explain the duties and the responsibilities of the Company towards all those who come into contact with it, and vice versa;
- cognitive, namely to allow to recognize unethical behaviors and to indicate the correct procedures for exercising the functions and powers assigned to each one, through the enunciation of abstract and general principles and rules of behavior;
- of stimulus or compliance with the principles and rules contained therein, in order to contribute to the development of an ethical conscience and to strengthen the Company reputation and relation of trust with the individuals who come into contact with it.

Each Recipient is required to strive to achieve the goals hereby stated, meet commitments, report clear non-conformities and eventually provide additional suggestions for the continuous improvement.

IMQ Group believes that the compliance with the ethical rules and transparency in the conduct of its business, is a basic condition for pursuing and achieving its goals. Therefore, it promotes the creation of an environment characterized by a strong sense of ethical integrity, in the firm belief that this contributes decisively to the effectiveness of policies and control systems, influencing behavior that circumvents the established rules.

Consequently, the Code of Ethics explains the principles which must characterize the conduct of all those who, at the various levels of responsibility, contribute with their acts to the performance of the activity.

The Code of Ethics is disseminated according to the provisions of the MOG231 and is based on the principles below.

3.1 PRINCIPLE OF LEGALITY

The behavior of the Recipients and Third Parties of the Code of Ethics must firstly conform to the laws and regulations of the Country in which they operate, including the international ones that the Country implements.

IMQ Group operates in the absolute respect of these regulations; therefore, Directors and employees of the Company, as well as those who interact with it for various reasons, are required to know and observe the codified frameworks (laws, equivalent acts, regulations) issued by the international, national and local Institutions, within their respective competences.



3.2 ETHICAL-BEHAVIORAL PRINCIPLES

The activities of those working for IMQ Group shall be performed with professional care, moral rigor and proper management, also with the aim to protect the Company image.

All Recipients, as well as those who maintain relations with IMQ Group, are required, in the performance of their duties and in the development of their professional life in the Company, to align with the following ethical and behavioral principles:

- fairness, namely behavioral regime inspired by the common sense of substantial justice;
- equality, namely uniformity of treatment and social relation to each interlocutor, without any discrimination for reasons related to gender, sexual orientation, age, nationality, state of health, political and trade union opinions, race, religious beliefs and in general to any characteristic of the human being;
- protection and enhancement of the person, namely respect for each individual, enhancement of her/his respective capabilities, establishment of mechanisms of trust and empowerment of individuals, designed to make the Recipients mutually supportive and united in the common corporate mission;
- diligence, namely fulfillment of their duties with assiduous care and scrupulous attention and accuracy;
- honesty, namely inability to perform illegal, illicit or even just evil acts, for observance of the legal principles, of the Code of Ethics and of moral principles, as well as for the rooted sense of justice; the Recipients shall have the awareness of the ethical meaning of their actions, shall not pursue personal or corporate profit to the detriment of the laws in force and the rules outlined here, or even perform actions that, according to the common sense of conscience, contrast with the honesty;
- transparency, namely execution of their duties through a regime of full intelligibility of the work by anyone; every action carried out by the Recipients and by those who maintain relationships with IMQ Group must be fully retraceable and easily identifiable in all its steps, so that all the reports are comprehensible and the respective acts are justifiable;
- impartiality, namely objective and equitable mode of operation and evaluation, without favoritism for any of the Parties involved, be they public or private;
- confidentiality, namely scrupulous abstention from the disclosure of any personal and corporate data (be it technical, logistical, strategic, economic one), in accordance with all applicable regulations regarding privacy; the collection and processing of data is strictly reserved for the corporate bodies appointed for this purpose and must be strictly carried out according to corporate rules;
- opportunity, namely critical evaluation of each action and omission according to criteria that, if not covered by another specific ethical-behavioral principle, respect the common sense of adequacy and pertinence;
- efficacy and efficiency, namely constant improvement of quality of the services provided;
- protection of competition, namely compliance with the regulatory market provisions avoiding improper practices so as to distort the regular commercial competition or so as to damage the intellectual property rights of Third Parties;
- protection of health, namely compliance with all existing regulations regarding accident prevention and prevention of occupational diseases, as well as scrupulous attention to hygiene and personal conditions of the workplace;



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- protection of environment, namely promotion of respect for the environment, intended as a common resource to be safeguarded for the benefit of the community and of the future generations with a view to a sustainable development; compliance with all current regulations on the environment and pollution, as well as scrupulous attention to any conduct that offends the common sense of environmental education; implementation of programs for the separate collection of waste and recycling of reusable material; reduction of all forms of pollution, be it environmental, acoustic, electromagnetic or of any kind.

IMQ Group is committed to valorizing the individual and maintaining its physical and moral integrity by promoting the spread of ethical-behavioral principles, by encouraging the compliance with them and by punishing the non-compliance.

The Recipients shall conform with and apply all the above principles by using the common sense of morality and conscientiousness in carrying out each task and under any circumstances.



4. ENDO-CORPORATE RELATIONSHIPS

Endo-corporate relationships mean all relationships within IMQ Group between the top managers, between the subordinates, between the top managers and the subordinates, and, finally, between all of them and the SB.

In general, IMQ Group requires all those working within it to respect, even during the selection process, the personality and dignity of each individual, by avoiding by way of example:

- the creation of a hostile work environment or of a situation of isolation towards individual workers or groups of workers;
- any form, even verbal, of discrimination or abuse;
- any unwanted act or behavior, even with sexual connotations, causing offense to the dignity and freedom of the person who suffers it, or that is likely to create retaliation or a climate of intimidation against the person him/herself,

and by promoting, conversely:

- an appropriate training suited to the position covered by each individual;
- the definition of roles, responsibilities, powers and availability of information such as to enable everyone to take decisions that compete in the Company interests and in compliance with its own rules;
- a prudent, balanced and objective exercise of its powers within the respective functions;
- a correct and reserved use of both personal and corporate data.

To this aim and in compliance with all laws, regulations and corporate policies in force and through the competent functions, IMQ Group undertakes to:

- select, hire, remunerate, train and evaluate the personnel on the basis of criteria of merit, competence and professionalism, without any political, trade union, religious, racial, language and gender discrimination;
- offer to all its personnel equal job opportunities, depending on their professional characteristics and performance capabilities, without any discrimination;
- pay particular attention to the exploitation, protection and development of skills and expertise of all its employees, so that they can express their potential and professionalism at the highest level;
- offer suitable working conditions from the point of view of health and safety, as well as respectful of the moral personality of all, in such a way as to favour interpersonal relations free from bias;
- ensure a work environment in which relationships between colleagues are based on loyalty, correctness, collaboration, mutual respect and trust;
- intervene in case of attitudes that do not comply with the principles set out above;
- combat, in particular, any form of intimidation, hostility, isolation, undue interference or conditioning, sexual harassment;
- foster the development of the potential and professional growth of each resource, providing for specific training and refresher courses in relation to the professional profiles and potential of each one.



4.1 CONFLICT OF INTEREST

With reference to the conflict of interest, given the mutual trust existing between IMQ Group and those working for it, all Recipients shall avoid any situation and refrain from any action that could set an own or Third Parties' interest (irrespective of the degree of subjectivisation of the Third Party) against the Company's interests or which may interfere and hinder the ability to assume decisions in the Company's interests in an impartial and objective manner.

The Recipients are obliged to report, where known, the occurrence of such situations.

No IMQ Group's employees or collaborators are allowed to carry out activities in favor of competitors, assume the status of consultant or member of a competitor's Board of Directors, or provide its professional activity to competitors, unless express consent is given.

No one is allowed also to use Company assets at work or in leisure or to provide services offered by the Company, without being previously authorized by Top Management; no one is allowed to carry out other activities during his/her working hours that are not congruent with his/her own tasks or organizational responsibilities, nor use the Company assets other than for the aforesaid tasks.

No one is allowed to make use of information and data, even in a non-documentary support, for use in Third Parties' interest, and damage the Company, even indirectly.

4.2 PROTECTION OF THE IMQ GROUP PROPERTY

All ideas, concepts, information generated by IMQ Group, patents, trademarks, copyrights owned by the Company constitute "intellectual property" of IMQ Group, which IMQ Group itself protects on the basis of current laws and regulations; all the Recipients and Third Parties are required to respect the IMQ Group intellectual property, burdening on them the duties of confidentiality and secrecy of all information acquired during the course of the relations.

Such information may be used only for the purposes established by the Company.

On the other hand, IMQ Group undertakes to respect (and binds the Recipients of this Code of Ethics to respect it) the intellectual property of all Third Parties that maintain relations with IMQ Group.

All Recipients and eventual Third Parties involved shall use the tangible and intangible corporate assets made available to them:

- with the utmost care and in a proper way, also in order to avoid damage to things or people;
- exclusively for the purposes related to the exercise of the work activity;
- avoiding, as far as possible, waste, tampering or uses that could compromise the efficiency or accelerate the normal deterioration.

All the Recipients and Third Parties are required to comply with the laws and regulations in force regarding copyright and use of computer programs: IMQ Group undertakes to guarantee the respect of trademarks and distinctive signs, patents, models or designs and not to use rights of industrial property or intellectual property of Third Parties outside the cases permitted by law.



4.3 TOP MANAGERS

The top managers working in IMQ Group are required to fully cooperate and mutually inform, in order to promote coordination and full pursuit of the Company goals.

They are required to comply with the principles of moral legitimacy as well as with ethical-behavioral principles, with respect to the functions they hold (management, supervision, control); in particular, they shall comply with confidentiality obligations and non-competition agreements, carrying out their duties with full loyalty towards the Company.

The top managers have a duty to operate with complete transparency in order to enable the reconstruction of all the operations that bring into being, with special reference to those concerning the movement of Company's money and the relations between IMQ Group and the Public Authorities (hereinafter, "P.A.").

As IMQ Group's first representatives, they are required to convey a Company image fully adhering to the principles of this Code of Ethics.

4.4 SUBORDINATES

IMQ Group's subordinates form the workforce that lives daily in contact with the internal and external reality.

They are required to fully and constantly respect the principles of moral legitimacy as well as the ethical-behavioral principles.

Each IMQ Group's subordinate, without exception - albeit hierarchically organized – shall observe and apply the ethical and behavioral principles of diligence, honesty and equality, promoting cooperation and mutual solidarity, fostering the creation of a working environment suitable for the protection of the person and of the worker, from both a professional and a relational point of view. They are required to use resources owned by or belonging to the Company within the limits allowed to them by the tasks they are requested to perform, without ever abusing them neither for non-business purposes nor outside the hours required by their work; finally, they are called to comply with all the requirements laid down by the NLCA (National Labour Collective Agreement) applicable to them, as well as to all the trade union prescriptions concerning the behavior to be kept between subordinate colleagues.

4.5 RELATIONSHIPS BETWEEN TOP MANAGERS AND SUBORDINATES

The top managers are required to exercise their powers towards the subordinates in a balanced, fair and non-discriminatory way, in respect of the person and of his/her dignity.



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They shall not abuse their position in any way, either during the personnel selection process (process that must take place exclusively on meritocratic basis and/or on a mechanism imposed by law), or during the execution of the employment relation; they must give instructions and directions compliant always and only with the law and the principles of the Code of Ethics and must refrain from any oppressive and/or intimidating conduct aimed at inducing the personnel to violate the aforementioned principles.

The subordinates, for their part, are required to comply with the instructions and directions given by people in a top position and to their diligent execution, provided that the orders themselves are not clearly contrary to the laws in force and/or the principles of this Code of Ethics; they must also report any situations of fact - in which they may encounter - in contrast with the laws in force and/or with the principles of this Code of Ethics.

4.6 RELATIONSHIPS BETWEEN TOP MANAGERS, SUBORDINATES AND SB

Both the top managers and the subordinates are obliged to acknowledge and pay attention to all directives and communications of the SB, scrupulously adhering to the instructions provided; they are likewise strictly required to report to the SB any situation, conduct, event, circumstance that is at odds with the laws and/or with the Code of Ethics.

They have the right, for any doubt or advice on an ethical-behavioral issue, to contact the SB to obtain anonymous and confidential suggestions on the behavior to be adopted to comply with the Code of Ethics.

The relationships between the Recipients and the SB are governed in detail by the MOG231, of which this Code of Ethics is an integral part.



5. EXTRA-COMPANY RELATIONSHIPS

IMQ Group daily deals with Third Parties.

In general, the Recipients shall have, in dealing with Third Parties, a conduct that is ethical and respectful of the law, based on full transparency, clarity, correctness, efficiency, fairness, as defined by this Code of Ethics.

On the other hand, the Third Parties - in their relationships with IMQ Group - are required to comply with laws, regulations, orders, disciplines, as well as the principles of this Code of Ethics.

In particular, the Company reserves the right to terminate the contractual relationship with any Third Parties adopting behaviors that are incompatible with the values and principles expressed in this Code of Ethics.

5.1 RELATIONSHIPS WITH SUPPLIERS (and anti-corruption policy)

The selection of suppliers must take place according to the principles of this Code of Ethics and internal procedures, respecting the hierarchical structure and using the written form.

The selection of suppliers must take place exclusively on the basis of objective parameters such as quality, convenience, price, capability and efficiency.

Except as identified in the following, anyone operating in IMQ Group is forbidden to receive donations, gifts, benefits (both direct and indirect), acts of courtesy and hospitality from suppliers, aimed at obtaining a preferential treatment.

It is agreed that the above prohibition does not include the so-called “gratuities” – this term meaning those gifts that the practice requires to be exchanged on occasion of particular holidays such as, for example, around Christmas – and, more generally, gifts of modest value; in any case gifts, benefits and similar exceeding the value of approximately 50 EUR are not allowed.

In the event of a promise of donations or of a not opposable delivery of gifts not falling within such last case, the Recipient is obliged to immediately report it to the SB; the latter will inform, after the appropriate checks, the author of the gratuity about the company policy on the matter, returning the gift or donating it to charities, non-profit organizations and similar.

As guarantee of the express obligation imposed on the suppliers to abide by the principles set out in this Code of Ethics, an “*ad hoc*” contractual clause has been implemented in all the contracts in which the supplier declares to be aware of the provisions of Legislative Decree 231/2001 and commits itself to comply with the IMQ Group Code of Ethics available on the Company website.

The supplier’s failure to observe any provisions of the Code of Ethics determines a serious breach of the obligations referred to in the order/contract and authorizes IMQ Group to terminate it with immediate effect, pursuant to and for the purposes of article 1456 of the Italian Civil Code.



The implementation by the supplier of behaviors that determine the initiation of legal proceedings aimed at ascertaining their relevance pursuant to Legislative Decree 231/2001, authorizes IMQ Group to terminate the contract for just cause.

5.2 RELATIONSHIPS WITH AUTHORITIES AND PUBLIC ADMINISTRATIONS (and anti-corruption policy)

The relationships that IMQ Group maintains with public officials or with public service representatives - who operate on behalf of the central and peripheral P.A., or of legislative bodies, of the European Institutions, of international public organizations and of any foreign State - with the Accreditation Bodies, with the Ministries, with Standardization Committees and Organizations at European and international level, with the Judiciary, with public supervisory Authorities and other independent Authorities, as well as private partners dealers of a public service, must be undertaken and managed in absolute and rigorous respect for the laws and regulations in force, for the principles established in this Code of Ethics and for internal procedures and protocols.

In particular, the Recipients are required to cooperate fully and actively with the aforementioned Authorities, avoiding any behavior aimed at obstructing the exercise of public functions or omitting the due communications.

With particular reference to operations relating to tenders, contracts, authorizations, licenses, concessions, requests and/or management and use of funding, however denominated, of public origin (at local, national and/or European level); management of job orders; relations with supervisory Authorities or other independent Authorities, social security institutions, tax collection bodies, bodies managing bankruptcy, civil, criminal or administrative and similar procedures, all contacts with Third Parties shall be kept by the corporate bodies or people expressly delegated to this, in line with corporate strategies and in a written form. The persons delegated to carry out the operations listed above shall report to the delegating subject according to the law or internal organizational procedures.

Except as identified in the following, donations, gifts, benefits (both direct and indirect), acts of courtesy and hospitality aimed at influencing P.A.'s (and comparable subjects') choices, or even only at sensitizing the members, are prohibited.

It is agreed that the above prohibition does not include the so-called "gratuities" - this term meaning those gifts that the practice requires to be exchanged on occasion of particular holidays such as, for example, around Christmas – and, more generally, gifts of modest value; in any case gifts, benefits and similar exceeding the value of approximately 50 EUR are not allowed.

However, any gift made on personal initiative or drawing on own or corporate funds but not previously intended for this purpose is, in any case, prohibited: only IMQ Group has the power to decide the corporate policy on the subject of gifts and allocate the related resources; hence the mandatory task of documentation of the expenses made and their transparent accounting.



The Company refrains from providing any contribution, direct or indirect, in any form, to political parties, movements, committees and organizations and to trade union organizations, to their representatives and candidates, except for what is permitted and required by the laws and regulations in force.

In particular, sponsorships of events, exhibitions, meetings and similar initiatives may be carried out only if they comply with the law and with the principles of loyalty, correctness, transparency and verifiability, as well as with internal procedures adopted by IMQ Group.

The Company can grant contributions and donations in favour of subjects for social, moral, scientific and cultural purposes, abstaining in the event of possible conflict of interest, be it personal or corporate.

5.3 RELATIONS WITH THE MASS-MEDIA AND MANAGEMENT OF INFORMATION

The relations with the press, the mass media and, more generally, the external interlocutors, must be kept only by subjects expressly delegated to it, in accordance with the procedures and provisions adopted by IMQ Group.

Any request for information from the media received by the staff of the Company shall be notified to the person/corporate function designated, which will care, if necessary, to disclose the non-confidential news.

Communication to the outside, however, must follow the guiding principles of truth, correctness, transparency and prudence, in order not to induce partial, false, ambiguous or misleading interpretations.

Anyone working in any way on behalf of IMQ Group is required to maintain the utmost confidentiality and not to disclose or request unduly information on documents, know-how, research projects, corporate operations and, in general, on all information learned in reason for their work.

Confidential or secret information means all information subject to specific laws or regulations (because they pertain, for example, to national security, military sectors, inventions, scientific discoveries, protected technologies, new industrial applications), as well as those contractually secreted, by way of example concerning technical information related to products, plants or procedures, to protected inventions, scientific or technological discoveries, to new industrial applications, to marketing strategies and services.

It is strictly forbidden any form of investment, direct or through a third party, which finds its source in confidential corporate news.

Reference is made, to the extent applicable, to the principles already expressed in the section on conflict of interest and in the section dedicated to the protection of the IMQ Group property.



5.4 INTRA-GROUP AND SERVICE RELATIONSHIPS

Intra-group relationships mean all the factual and contractual relationships between IMQ Group and other companies belonging to the IMQ group, of whose the Company is the holding company.

All intercompany transactions must be managed in full compliance with the Italian Civil Code, national and supranational legislation, the current regulations, and in accordance with the principles set out in this Code of Ethics.

At the date of issue of this Code of Ethics, IMQ Group carries out a series of services in favour of IMQ S.p.A. and CSI S.p.A., by virtue of specific service agreements; at the same time, IMQ Group benefits from a series of services by virtue of a specific service agreement stipulated with IMQ S.p.A..

The management of the service relations must be performed in compliance with the contractual agreed conditions, the principles laid down in such matter in the Italian Civil Code, the criteria imposed by laws and regulations, and in accordance with the principles set out in this Code of Ethics.

As guarantee of the compliance with the provisions of this Code of Ethics, it is foreseen to include in the service agreements between IMQ Group and the other companies of the group a specific contractual clause containing the commitment by each company involved, to comply strictly and punctually with the principles contained in this Code of Ethics.

The relationships between companies shall be based on the principles of transparency and correctness, cohesion and opportunities, as implemented through compliance with the prevention protocols included the MOG231.

IMQ Group and its subsidiaries:

- exchange the information necessary for the implementation of the group strategies and for the optimal implementation of the MOG231;
- comply with the group strategy regarding intra and extra-company relationships, conforming to group behavioral standards;
- report to each other any anomaly in the functioning of the MOG231 adopted, in order to improve it and make it adherent to the principles of this Code of Ethics.

Again in a group perspective, the companies adopt MOG231 and Code of Ethics specular and similar to that adopted by IMQ Group.

In order to ensure a more effective supervision of the MOG231 and of this Code of Ethics, the IMQ Group's SB cooperates and exchanges information with the SBs eventually appointed by other subsidiaries.

The relations between the SBs are regulated in the specific procedure of the MOG231 (procedure 1 - Management of the relations with the SB).



6. DOCUMENTATION AND ACCOUNTING TRANSPARENCY AND ANTI-MONEY LAUNDERING

All corporate documents must be drawn up and disseminated in accordance with the principles of truthfulness, completeness and transparency.

Each accounting operation shall be properly recorded and documented in order to enable a checking of the processes of decision-making, authorization and implementation.

For each accounting entry, the appropriate documentation must be kept on record, based on internal corporate procedures and on procedures referred to in the MOG231.

Each act or operation carried out by the Recipients shall be supported by adequate, clear and complete documentation to be kept in the records, so as to allow at any time the control over the reasons, the characteristics of the operation and the identification of the subjects who have performed it, granted the authorizations and carried out the checks.

All the Recipients involved in accounting operations are required to make truthful and timely registrations.

Accounting records based on economic and financial evaluations should respect the criteria of reasonableness and prudence, in accordance with the principles of civil law.

Any conduct fit to prevent or hinder the performance of all control or audit activities is prohibited.

IMQ Group undertakes to respect and demands that all Recipients comply with anti-money laundering regulations; in particular, any form of use of money, goods or assets of illicit origin is prohibited.

The Recipients are required to firstly verify the information, including financial information, concerning the commercial counterparts and suppliers, in order to ascertain their respectability and the legitimacy of their activity before establishing business relations, in such a way as to avoid any implication in operations, even potentially, to encourage the laundering of money coming from illegal or criminal activities.

The Company undertakes to act in full compliance with internal control procedures, the principles of segregation of duties and anti-money laundering legislation, also in order to prevent the commission of self-laundering hypotheses.

In particular, in relation to the crime of self-laundering, it is forbidden, for any reason, the transfer, replacement or use in economic, financial, entrepreneurial or speculative activities, of money coming from intentional crimes or from illegal activities such as tax evasion, corruption and the appropriation of corporate assets, in such a way as to concretely hinder the identification of their criminal origin.

IMQ Group respects and demands respect - both internally in the Company and externally - of the principles enshrined in this Code of Ethics, in laws and regulations in force concerning the anti-money laundering, in the internal procedures adopted.



7. ENHANCEMENT AND PROTECTION OF INDIVIDUALS

IMQ Group is committed to developing the skills and competences of the top managers and the employees, so that, in the context of work performance, the energy and creativity of individuals can be fully expressed for realizing their potential.

All Recipients are therefore required to comply with national and international legislation regarding human rights, labour law and trade union law.

In particular, the Company ensures that the selection, management and training processes of its employees and collaborators are based on assessments of professionalism and merit, prohibiting any form of discrimination, direct or indirect, on the basis of one or more factors including age, gender, sexual orientation, race, health status, nationality, political opinion and religious belief.

IMQ Group safeguards the moral and physical integrity of individuals by guaranteeing working conditions respectful of their personal dignity and safe and healthy environments, as well as by promoting the development of its resources to improve and increase the Company's assets, and develop the professionalism and capabilities already owned.

Any kind of activity that might result in the exploitation or the enslavement of any individual is forbidden, as well as all forms of exploitation of child labour, as well as the subjection of the employee to degrading working conditions, methods of monitoring or housing situations.

In particular, the Company guarantees:

- the payment of remuneration in accordance with national or territorial collective agreements stipulated by trade union organizations that are most representative at national level, and in any case proportional to the quantity and quality of the work performed;
- the compliance with the regulations concerning working hours, rest periods, weekly rest, mandatory leaves and holidays.

IMQ Group prohibits the employment and the consequent use of workers coming from foreign Countries with an invalid, revoked, canceled or expired residence permit.

The Company also condemns the propaganda of ideas based on superiority or racial or ethnic hatred, or the instigation to commit acts of discrimination for racial, ethnic, national or religious reasons.

IMQ Group respects and demands respect - both internally in the Company and externally - of the principles enshrined in this Code of Ethics, in laws and regulations in force concerning the protection of individuals, in the internal procedures adopted.



8. DATA PROTECTION

IMQ Group protects the personal data of those providing their activities in its favour and of those coming into contact with the Company, avoiding any improper use of such information in accordance with legal provisions on privacy (EU Regulation 2016/679) and with the internal procedures.

The Company also guarantees that the collection and processing of personal data takes place only for specific, explicit and legitimate purposes.

Therefore:

- in accordance with the principle of relevance and non-excess of the data processed, IMQ Group guarantees the collection and processing of personal data strictly limited to what is necessary in relation to the declared purposes ("data minimization");
- in accordance with the principle of confidentiality and security of data, the Company implements appropriate technical and organizational measures to ensure a level of security appropriate to the risk, including - *inter alia* - pseudonymization, encryption and anonymization of personal data.

The data which the Company becomes aware of, are kept in such a way that the identification of the interested party is possible only for a period of time not exceeding that necessary for the purposes for which they were collected or subsequently processed, except for the need to keep the data for a further period in order to comply with legislative, tax, social security and regulatory obligations.

IMQ Group guarantees the adoption of adequate technical and organizational measures to effectively implement the principles of data protection and of the necessary guarantees in order to protect the rights of data subjects.

In particular, the personal data subject to processing are kept and checked, also in relation to the knowledge acquired on the basis of technical progress, data nature and the specific characteristics of the treatment, so as to minimize the risks of destruction or loss (even accidental) of the data, of unauthorized access or of their processing not allowed or not in accordance with the purposes of collection.

The Company protects the personal data of those who perform their activities in its favour, avoiding any improper use of such information, in compliance with the provisions in force on privacy and with internal procedures.

IMQ Group respects and demands respect - both internally in the Company and externally - of the principles enshrined in this Code of Ethics, in laws and regulations in force concerning the data protection and privacy, in the internal procedures adopted.



9. PROTECTION OF HEALTH AND SAFETY

IMQ Group, aware of the importance of guaranteeing the best health and safety conditions in the workplace, is committed to promoting and disseminating responsible behaviors among the Recipients, by implementing the necessary preventive actions, in order to preserve health, safety and security of all its staff and Third Parties who attend its work environments.

The culture of health and safety is disseminated in a systematic way, through training and communication, defining roles and competences, as well as issuing instructions and procedures.

The Company guarantees the protection of health and safety at work by respecting:

- the provisions of Legislative Decree 81/2008 and subsequent amendments and additions, as well as the applicable sector regulations;
- the guiding principles set out in the UNI-INAIL guidelines for an occupational health and safety management system.

Furthermore, IMQ Group guarantees the constant updating and monitoring of its systems in the light of the best available technologies, performing an analytical assessment of risks, critical processes and resources to be protected.

The Recipients are required to comply with the rules and obligations in terms of prevention and protection at work, setting themselves, however, objectives of excellence that go beyond the mere fulfillment of the law, in full awareness of the value represented by the protection of health conditions, safety and well-being of individuals.

IMQ Group respects and demands respect - both internally in the Company and externally - of the principles enshrined in this Code of Ethics, in the laws and regulations in force concerning the protection of health and safety, in the internal procedures adopted.



10. PROTECTION OF THE ENVIRONMENT

IMQ Group, sensitive to the issues of environmental protection and always committed to respecting and safeguarding the environment, is active in promoting the culture of environmental respect among all the Recipients.

The culture of respect for the environment passes through the appropriate training of personnel regarding the treatment of every kind of waste (from the differentiation to the treatment of pollutants) and through the constant monitoring of activities with environmental impact; moreover, the company favours the relations with the P.A. responsible for facilitating the environmental development.

In particular, by recognizing itself in the spirit of the provisions of Article 9 of the Italian Constitution, IMQ Group places environmental protection as the primary precondition in the choices of technologies, programs and business strategies, preventing pollution in all its forms and evaluating the environmental impacts of every new company process.

The Company contributes to the sustainable development of the territory also through the use of the best available technologies and the identification of the industrial solutions with lower environmental impact in order to eliminate risks at the source.

Consequently, IMQ Group demands all Recipients the strictest compliance with environmental legislation and promotes the development of the civic sense of respect for the environment in order to prevent and possibly counteract all the behaviors aimed at offending or impairing the preservation of the environment, be it intended as soil, water, air, fauna, flora, etc. .

11. EFFECTIVENESS OF THE CODE OF ETHICS

Recipients and Third Parties are obliged to comply with the provisions of this Code of Ethics.

Any violations of this Code of Ethics shall be reported to the SB, using the specific e-mail address: odv231group@imq.it.

The Company has adopted a *whistleblowing system* compliant with the Italian law, which protects the reporters in good faith, while considering violations of this Code of Ethics any consciously untrue reports.

Any violation of this Code of Ethics, if committed by the Recipients, will be sanctioned on the basis of the current disciplinary system, as regulated in the general part of the MOG231; any violation committed by Third Parties will be assessed by IMQ Group and may result in the legitimate withdrawal of the Company from the contractual relationship with the same Third Parties.