



SRL via F.Maggi, 110 20089 Rozzano (MI) share capital: 50.000,00 euro i.v. c.f., p.iva and registration number R.Imprese: 04450850153

# CODE OF ETHICS AND PROCEDURES OF CONDUCT VAS SRL

The Code of Ethics of VAS SRL set out below was approved by the General Manager of VAS SRL on 28.02.2024

## **Preamble**

The Code of Ethics of VAS SRL identifies the primary corporate values to which the company intends to comply in its current operations, without prejudice to the typically lucrative purposes that characterize its legal typology.

The adoption of the Code of Ethics is the expression of a precise corporate choice and is a manifestation of the Company's sensitivity to the need to ensure compliance with the law as well as conditions of fairness and transparency in the conduct of business and in the performance of corporate activities, in a framework of fair competition, honesty, integrity, fairness and good faith, principles that VAS SRL itself intends to promote, also through the widest dissemination and awareness of the Code of Ethics of VAS SRL among all those who will enter into a relationship with the Company.

All those who work in VAS SRL or with the Company, without distinction or exception, must undertake to observe and ensure compliance with these principles within the scope of their functions and responsibilities. In no way can the conviction of acting to the advantage or in the interest of VAS SRL justify the adoption of conduct contrary to these principles.

## **Art.1 – Applicability and compliance with the Code of Ethics**

- Recipients are defined **as** all subjects to whom the rules of the Code of Ethics apply, namely:
  1. All employees of VAS SRL, including fixed-term or part-time workers and workers assimilated to them (the "Employees");
  2. All those who, directly or indirectly, permanently or temporarily, establish relationships with VAS SRL or, in any case, work to pursue its objectives, in all the countries in which VAS SRL operates (the "Collaborators" and "Customers");
  3. All those who, permanently or temporarily, provide goods and/or services in any form to VAS SRL (the "Suppliers").



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- All recipients are required to be familiar with the Code of Ethics, to comply with its provisions both in relations with each other (so-called internal relations) and in relations with third parties (so-called external relations), to actively contribute to its implementation and to report any deficiencies to the Management.

For non-employee Recipients, compliance with the Code is a prerequisite for the continuation of the professional or collaborative relationship in place with VAS SRL.

## Art.2 – General Principles

VAS SRL aims to base its behavior and relationships, both internal and external, on the following fundamental values:

- **Legality, honesty and fairness:** VAS SRL operates in compliance with current laws, regulations, internal rules and procedures and this Code. Under no circumstances can the pursuit of the interest of VAS SRL justify conduct contrary to the principles of fairness and legality. VAS SRL strives, within the framework of its corporate organization, for the dissemination and knowledge of the Code of Ethics;
- **Integrity:** in its relations with employees and third parties, VAS SRL undertakes to act in a correct and transparent manner, avoiding misleading information and conduct that may take unfair advantage of the disadvantaged positions of third parties;
- **Loyalty and good faith:** relations with employees and third parties must be based on good faith and reliability, i.e. the maintenance of agreements, promises, pacts, the enhancement of company assets and the pursuit of good faith conduct in every decision;
- **Safety, health protection and working conditions:** the physical and moral integrity of employees and each operator is considered a primary value of VAS SRL. Safety, hygiene and health in the workplace are protected and full respect for the health, physical integrity and rights of workers and full compliance with current legislation on safety, hygiene and health at work is considered fundamental and a priority in carrying out its activities;
- **Respect for people and equal opportunities:** VAS SRL respects people's fundamental rights and guarantees equal opportunities for all;
- **Professionalism and enhancement of human resources:** VAS SRL recognizes the centrality of human resources and protects and promotes their value, in order to improve and increase the assets and competitiveness of the skills possessed by each one, following a policy based on the recognition of merits and equal opportunities aimed at the acquisition of greater skills;
- **Environment:** promotes respect for and protection of the environment, actively committing itself to ensuring full compliance with current environmental legislation in the performance of company activities.
- **Confidentiality:** VAS SRL guarantees the confidentiality of the information in its possession and refrains from collecting and using sensitive data, except in the case of express and conscious authorization of the data owner and in any case in compliance with the legal regulations in force;



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## **Art.3 – Commitments of VAS SRL**

The Company undertakes to ensure:

- The maximum dissemination of the Code of Ethics and its effective application.
- The updating of the Code of Ethics in order to adapt it to the evolution of civil sensitivity, the corporate context and the regulations relevant to it; carrying out checks on any report of violation of the rules of the Code of Ethics;
- The assessment of the facts and the consequent implementation, in the event of ascertained violation, of appropriate sanctioning measures;

## **Art. 4 – Internal rules of conduct**

### **4.1 Employees' Obligations**

Each Employee is required to be familiar with the rules contained in the Code of Ethics and the reference rules that govern the activities carried out within the scope of their function. Employees of VAS SRL are required to:

- Refrain from conduct contrary to these rules;
- Contact the Management if you need clarification on how to apply them;
- Promptly report to the Management directly or by means of an anonymous report in a special box (form: ISO 22712 SEA Document 2 ANNEX 3 Revision 0), regarding possible violations.

### **4.2 General business management**

In its business relationships, VAS SRL is inspired by the principles of loyalty, fairness, transparency, efficiency and openness to the market and operates in compliance with Anti-Trust legislation.

### **4.3 Gifts, gifts and other benefits**

In relations with customers, Suppliers and third parties in general, offers or concessions, direct or indirect, of money, gifts or benefits of any kind in a personal capacity aimed at obtain undue advantages – real or apparent – of any kind (e.g. promises of economic advantages, favors, recommendations, promises of job offers, etc.) or in any case aimed at acquiring or reserving preferential treatment in the conduct of any activity related to the Company.

Acts of courtesy are permitted, as long as they are of modest value and carried out in compliance with any applicable legislation and must be managed in accordance with the appropriate company policy.



#### **4.4 Conflict of interest**

Recipients must avoid situations and/or activities that may lead to conflicts of interest with those of VAS SRL or that could interfere with their ability to make impartial decisions, in safeguarding the best interests of the same.

By way of example, and not limited to, there is a conflict of interest in the event of:

- Use of information acquired in the performance of work activities for one's own benefit or that of third parties and in any case in contrast with those of VAS SRL;
- Assumption of corporate offices or performance of work activities, of any kind and even indirectly, with customers, suppliers, competitors and third parties in general in contrast with the interests of VAS SRL.

#### **4.5 Selection and contractual relations with suppliers**

The selection of Suppliers and the formulation of the conditions of purchase of goods and services for VAS SRL is inspired by respect for the values of competition, objectivity, fairness, impartiality, fairness in price, quality of the goods and/or services, carefully evaluating the panorama of offers.

The purchasing processes must be based on the search for the maximum competitive advantage for VAS SRL and on loyalty and impartiality towards each supplier in possession of the required requirements. The collaboration of the Suppliers must also be pursued in constantly ensuring the satisfaction of the needs of VAS SRL's customers in terms of quality and delivery times.

#### **4.6 Protection of personal data – (Privacy)**

VAS SRL, in carrying out its activities in order to guarantee the protection of personal data, undertakes to process the same in compliance with current legislation.

#### **4.7 Use of Company Assets**

Each Recipient is responsible for the protection and correct use of VAS SRL's tangible and non-tangible assets, including confidential information and IT and network resources, and has the duty to promptly inform the Management of any threats or harmful events for VAS SRL.

In particular, each Recipient must:

- Operate diligently to protect company assets, through responsible behavior;



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- Avoid improper use of company assets for purposes contrary to mandatory laws, public order or morality, as well as to commit or induce the commission of crimes and/or racial intolerance, the glorification of violence or the violation of human rights;
- Obtain the authorization of the Management in the event of use of the asset outside the company.

#### **4.8 Traceability and transparency of accounting**

VAS SRL is aware of the importance of truthfulness, transparency, accuracy, completeness and compliance with current regulations of accounting information.

Especially:

- Accounting transparency is based on the truthfulness, accuracy, completeness and reliability of the documentation of management facts and related accounting records.
- Each Recipient is required to cooperate so that the management facts are correctly and promptly represented in the accounts.
- For each operation, adequate supporting documentation of the activity carried out is kept in the records, in order to allow easy accounting registration.
- Each record must reflect exactly what is reflected in the supporting documentation.

#### **4.9 Travel and entertainment**

Travel and entertainment must be compatible with the needs of the job. It is the intent of VAS SRL to ensure that Employees and, more generally, Recipients, do not obtain unjustified or illegitimate advantages or suffer damage or economic loss as a result of travel or business entertainment. They are therefore obliged to use the money of VAS SRL. and to handle it with the same care and caution with which they would spend their own. When an expense report is submitted, reasonable, actual and authorized expenses will be reimbursed by Management.

#### **4.10 Confidential Information**

The confidential documents and information of VAS SRL (including projects, proposals, strategies, negotiations, understandings, commitments, agreements, contracts in the process of being finalized, products not yet placed on the market, research results, financial projections and customer lists), may be disclosed or communicated externally only by the Management or with the permission of the same. Confidential information obtained as a Recipient may not be used for the personal benefit of Employees or Recipients or other persons associated or related to them.

## **Art.5 – Relations with the outside world**

### **5.1 Parties, trade unions and associations**



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Relations with political parties, trade unions and other associations with interests are maintained by the Management, with particular regard to the principles of impartiality and independence.

VAS SRL. does not make direct or indirect contributions to political parties, or to their representatives or candidates, and refrains from any direct or indirect pressure on political representatives (e.g., through accepting reports for recruitment, consultancy contracts, etc.).

Each Employee must acknowledge that any form of involvement in political activities occurs on a personal basis, in his or her own time, at his or her own expense, and in accordance with applicable law

## **5.2 Public administration**

In its relations with the Public Administration, VAS SRL observes the following principles:

- Any public institutional entity with which it has relations for various reasons shall adapt its conduct to the utmost transparency, clarity, correctness and impartiality so as not to lead to partial, distorted, ambiguous or misleading interpretations;
- Relations with the P.A., Italian or foreign, for negotiations or other contacts of any kind instrumental to the company's activities, are managed solely by the Management;
- It prohibits the promise and/or offer of any object, service, performance of value in order to obtain more favorable treatment in relation to any relationship with the P.A., whether Italian or foreign;
- It prohibits allocating contributions, subsidies or loans obtained from the State or other public body or from the European Communities, even of modest value and/or amount, to purposes other than those for which contributions, subsidies or loans obtained from the State or other public body or from the European Communities have been granted.

## **5.3 Relations with the mass media**

Communication to the media plays an important role in enhancing the image of VAS SRL. Therefore, relations between VAS SRL and the mass media are the sole responsibility of the Management or persons authorized by it. Information to the outside world is based on criteria of truthfulness and transparency. It is absolutely forbidden to spread false news.

In general, Employees of VAS SRL may not provide information to representatives of the mass media nor undertake to provide it without the authorization of the Management.

## **5.4 Customers**

The primary objective of VAS SRL is the full satisfaction of its customers, through reliable, correct behavior and aimed at guaranteeing high quality products and services. VAS SRL



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sets up contracts and relationships with customers in a correct, complete and transparent way, in compliance with the law.

Even where unforeseen events or situations occur, VAS SRL respects the customer's expectations, executing contracts fairly, without exploiting any conditions of weakness or ignorance at the onset of unforeseen events.

In their dealings with customers, the Recipients must not offer or accept gifts or other forms of benefits and/or benefits that can be interpreted as a means of obtaining preferential treatment for any activity related to VAS SRL and that are not attributable to normal commercial or courtesy relationships.

## **Art.6 – Personnel Policies**

### **6.1 Human Resource Management**

Human resources are an indispensable element for the existence of the company. The dedication and professionalism of the employees are values and conditions that are decisive for the success of the same.

VAS SRL is committed to developing the skills and competencies of each Employee so that the energy and creativity of individuals find full expression in the achievement of the objectives of VAS SRL.

VAS SRL offers all employees the same opportunities for professional growth, ensuring that everyone can enjoy fair treatment based on merit criteria, without any discrimination.

VAS SRL therefore opposes any discriminatory or detrimental behaviour or attitude towards the person, his beliefs and preferences, put in place by any Employee towards colleagues, superiors or subordinates. Any violation of the provisions of this article must be immediately reported to the Management.

### **6.2 Safety and Environment**

VAS SRL is committed to spreading and consolidating a culture of safety, developing awareness of risks, promoting responsible behavior by all collaborators and working to preserve, especially with preventive actions, the health and safety of workers.

The activities of VAS SRL must be carried out in full compliance with current legislation on prevention and protection as well as environmental protection and energy efficiency.

By way of example, but not limited to, VAS SRL is committed to promoting health and safety in the workplace through:

1. Risk assesment and prevention;



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2. Individual and Collective Protective Measures;
3. Training and internal awareness of Personnel on Health and Safety in the Workplace;
4. periodic medical examinations;
5. periodic checks of fire-fighting devices;

### **6.3 Child labour**

VAS SRL does not tolerate child labour.

### **6.4 Sexual harassment**

VAS SRL does not tolerate sexual harassment, meaning as such: the subordination of salary or career prospects to the acceptance of sexual favors; proposals for private interpersonal relationships, conducted despite an express or reasonably evident dislike, which have the capacity, in relation to the specificity of the situation, to disturb the serenity of the recipient.

### **6.5 Alcohol and drug abuse**

VAS SRL requires that each Employee personally contribute to keeping the work environment respectful of the sensitivity of others. The following will therefore be considered unlawful conduct: working under the influence of alcohol, drugs or substances of similar effect; consume or transfer drugs and/or alcohol for any reason in the course of work.

### **6.6 Smoking**

VAS SRL, in consideration of the desire to create a healthy and comfortable environment for its employees and visitors, has provided for a general ban on smoking in the workplace.

### **6.7 Prohibition of discrimination**

In conducting VAS SRL's business, employees must respect the dignity, rights, and cultural differences of individuals. It is the policy of VAS SRL not to discriminate against Employees and to observe the principle of equal employment opportunities without any distinction of age, sex, race, religion, color, physical handicap, citizenship, marital status or sexual orientation. Any form of bullying will not be tolerated.

## **Art. 7 – Reference bodies for the application of the Code of Ethics**





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The reference body for the application of the Code of Ethics is the Management to which reference should be made, in the event of a report of a violation of the Code of Ethics. The report can be made directly or by anonymous report in a special box marked "REPORTS OF VIOLATIONS OF THE CODE OF ETHICS" (form: ISO 22712 SEA Document 2 ANNEX 3 Revision 0).

## **Art. 8 – Disciplinary system and protective measures in case of non-compliance with the provisions of the Code of Ethics**

### **8.1. Measures against Employees**

The Management will apply the disciplinary measures provided for by the applicable CCNL and, in the event of a crime, will report the violation/offense to the competent Judicial Authorities

### **8.2. Measures against External Collaborators**

The Management will report the violation/offense to the competent Judicial Authorities.