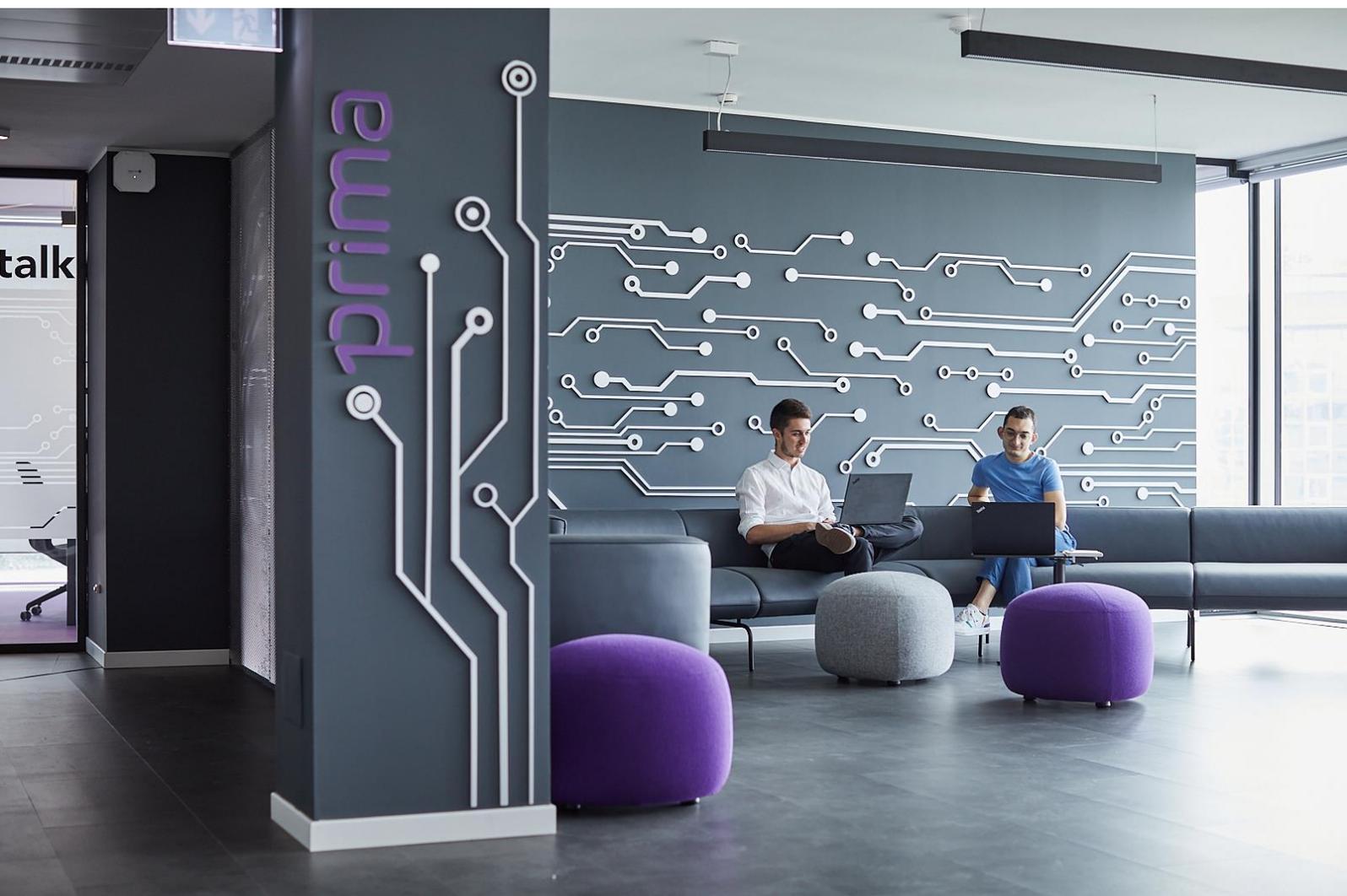


prima

## Prima Code of Ethics





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## **Message from the Chief Executive Officer**

Dear Reader, Since its foundation, Prima Assicurazioni S.p.A. has applied ideas, know-how and experience to the pursuit of business growth, in compliance with ethical and sustainable values that remain hallmarks of its activities.

The Company strives consistently to affirm with deeds, responsibility and clarity - both internally and externally - the following key values: honesty, transparency, legality, the centrality of individuals, integrity, reliability, quality, innovation and customer satisfaction.

Today, by formalising this Code of Ethics, we express explicitly the vision, values and principles in which we believe. The Code of Ethics defines in full the profile and ethical values of the Company, becoming an “ID card” for all of us and for our counterparties.

The main objective of the Code of Ethics is to orient and guide compliance with our ethical principles in all business activity, including Company relationships with customers, the market and those who work with us, thus binding not only employees/collaborators, but also suppliers, consultants and commercial partners.

First and foremost, from now on we all must align our daily activities with the principles of conduct deriving from the Code of Ethics.

Our application of and compliance with the Code of Ethics is checked by the Supervisory Body, as envisaged in Decree 231/2001. Everyone can communicate with that body (e-mail address: [odv@prima.it](mailto:odv@prima.it)) to report infringements of the Code of Ethics or doubts about conduct that might conflict with the mission and values of the Company or current regulations, perhaps recommending corrective actions and solutions.

The dissemination and sharing of the visions and values of our firm therefore represent a fundamental step towards ensuring the confidence of our customers, internal and external collaborators and, in general, all those that interact with us, both to consolidate our growth trajectory and to generate additional value over time.

We must all understand and comply with this Code of Ethics and, accordingly, I invite you to read it carefully and agree with the fundamental values that inspire our way of being and doing, and merely confirm something that you already call your own.

My thanks to you all.

30/9/2021 – The Chief Executive Officer



## 1. INTRODUCTION

### 1.1 Code of Ethics

This Code of Ethics is an official corporate document approved by the Board of Directors of Prima Assicurazioni S.p.A. (hereinafter “Prima”) by a resolution adopted on 1 March 2019.

The Code of Ethics does not seek to describe in detail each and every applicable law, regulation or corporate policy, but rather intends to establish the values, spirit and approach to work that Prima expects from the internal and external Recipients who operate on behalf of the Company.

In addition to service quality, the Company is well aware that stakeholders also judge its ability to comply with strict ethical values, including those embodied in laws and regulations. This is why the adopt of our own Code of Ethics has involved:

- (a) defining and expressing the values and principles that underpin its activities and relations with employees, internal and external Recipients and, in general, all those that collaborate or maintain relations with the Company;
- (b) formalising a commitment to behave with integrity, fairness and propriety;
- (c) informing collaborators about the principles of conduct, values and responsibilities with which they are expected to comply when carrying out their activities.

Compliance with the corporate ethic is fundamental for the development of the organisation and its relations with Company personnel and all those who collaborate in various ways with Prima, as well as the relations between Recipients and the general public.

Compliance with this Code of Ethics is therefore fundamental for the good functioning, reliability and reputation of the Company, as well as for avoiding any involvement by the Company in the commitment of any form of criminal conduct by Recipients.

Nevertheless, while expressing a sound set of ethical principles for decision-makers, the Code of Ethics remains subordinate to the more specific and rigorous laws, local regulations, Guidelines and Procedures that apply.



## 1.2 Relationship between the Code of Ethics and the 231 Model

The Code of Ethics adopted by the Company is an integral part of the Model and contains, inter alia, the general principles and rules of conduct attributed positive ethical value by Prima, and which must be applied by all internal and external Recipients of the Code of Ethics,

In particular, the principles of integrity that permeate the Code of Ethics do not merely express moral values, as they are also fundamental for assuring consistent compliance by the Company with the provisions of Decree 231/01.

The combined provisions of these two regulatory instruments - deriving from the concrete commitment of the Company to self-regulation - enable the Company to safeguard effectively its reputation and credibility. In particular, they govern its activities in full compliance with current Italian legislation, international laws and those of the countries in which it operates, as well as with the principles of fair competition, propriety and good faith, while respecting the legitimate interests of all stakeholders.

Accordingly, “acting for the benefit of the Company” can never justify behaviour in contrast with the principles and rules of conduct contained in this Code of Ethics and the Model, as well as in the Guidelines and Procedures that apply them in practice.

## 1.3 Recipients of the Code of Ethics

Since the principal purpose of the Code of Ethics is to orient and guide the activities of the Company in compliance with the ethical principles, it is binding on all internal Recipients and on all those that, while not employees of the Company, work for it directly or indirectly i.e. external Recipients.

All Recipients must comply with and, to the extent of their responsibilities, cause others to comply with the principles embodied in the Code of Ethics, contributing pro-actively to its implementation.

For Employees, compliance with the provisions of the Code is an integral part of their contractual obligations pursuant and consequent to the instructions contained in art. 2104 et seq. of the Italian Civil Code, with the resulting application otherwise - subject to compliance with art. 7 of the Workers’ Statute - of disciplinary penalties.

Lastly, for Recipients not employed by the Company and external Recipients, any particularly serious infringements of the rules contained in this Code of Ethics will undermine the relationship of trust established with the Company, thereby justifying contractual action by Prima to terminate the relationship and claim compensation for losses.



#### 1.4 Dissemination of the Code of Ethics and training

The Company is committed to disseminating the Code of Ethics promptly, both internally and externally, providing adequate information about its contents to all internal and external Recipients and helping them, as necessary, to interpret and apply correctly the instructions contained in this document.

The Code of Ethics is disseminated internally by:

- (a) e-mail: specifying, where applicable, the corporate database in which the document is filed;
- (b) display on Company noticeboards;
- (c) physically delivery of the printed document to persons responsible for disseminating its instructions;
- (d) implementing verification, prevention and control systems that ensure compliance with the Code of Ethics in practice, as well as the application of any necessary corrective actions.

The Supervisory Body (hereinafter, the “SB”) checks effective application of the Model and the Code of Ethics and the arrangement and delivery of training on the principles embodied in the Code.

With regard to Recipients who are not employees of the Company, external Recipients and all other counterparties, Prima:

- (a) informs them about the commitments and obligations imposed by the Code of Ethics, by giving them a copy;
- (b) disseminates the Code of Ethics by publishing it on the corporate website;
- (c) demands their compliance with the Code of Ethics;
- (d) requires them to sign clauses and/or declarations (acceptance of subjection clauses) contained in and/or attached to their contracts and intended, on the one hand, to formalise their commitment to comply with the Code of Ethics and, on the other, to govern the contractual penalties applied on infringement of that commitment;
- (e) terminates the relationship *ipso iure*, if this clause is envisaged in their contracts, should their activities fail to comply with the ethical rules contained in this document.



Any doubts about the application of this Code of Ethics should be discussed promptly with the SB.



## 2. STRUCTURE OF THE CODE OF ETHICS

This Code of Ethics essentially comprises five parts:

- (a) the first describes the underlying general principles, being the values deemed important by Prima in the context of its business activities and with which all Recipients must comply (section 4);
- (b) the second codifies the principles and rules of conduct that govern relations with employees and the workplace (section 5);
- (c) the third specifies the principles and rules of conduct that govern relations with external counterparties (section 6);
- (d) the fourth codifies the principles and rules of conduct that must be followed by external Recipients (section 7);
- (e) the fifth specifies how implement of and compliance with the Code of Ethics is assured (section 8).



### 3. DEFINITIONS

**Code of Ethics:** this document.

**Recipients:** (a) directors; (b) members of corporate bodies; (c) any other person in a senior position (meaning any person whose functions include representing, managing, administering, directing or controlling the Company); (d) employees and external collaborators of all kinds (permanent, fixed term, part time, temporary, intern at any level and under any type of contractual relationship, including foreign secondments) subjected to management or supervision by the “leaders” of the Company.

**Providers of Public Services:** the category of “providers of public services” is defined in art. 358 of the criminal code, which states that “*providers of public services are those that, on whatsoever basis, render a public service.*”

*A public service is an activity governed in the same ways as a public function, but without the powers typical of the latter, and excludes merely keeping order or providing direct labour”.*

The legislator defines the concept of “public service” with reference to two criteria, one positive and one negative. To be defined as “public”, a service must (like a public function) be governed by public law regulations, albeit without the powers of certification, authorisation and decision attributed to public functions.

As an example, this definition includes the employees of Supervisory Authorities who do not contribute to forming the wishes of the Authority or exercise powers of authority, and the employees of public offices.

**Model:** the Organisation, Management and Control Model pursuant to Decree 231/2001 adopted by the Company.

**SB:** the Supervisory Body defined and established pursuant to Decree 231/2001 with autonomous powers of initiative and control associated with the requirements of the Model.

**P.A.:** pursuant to this Code of Ethics, a “*PA body*” is considered to be any legal person, active in the public interest, that carries out legislative, jurisdictional or administrative activities under public law regulations and authorisations.

By way of example, P.A. bodies include the following Bodies or categories of Body:



- (a) institutions and schools of all types and at all levels and other educational establishments;
- (b) autonomous State entities and administrations (such as Ministries, House and Senate, Department of Community Policies, Competition Authority (AGCM), Regulatory Authority for Energy, Networks and Environment (ARERA), Communications Authority, Bank of Italy, Consob, Data Protection Authority, Tax Authority, Insurance Supervisory Body (IVASS), Pension Fund Supervisory Authority (COVIP), Ombudsman);
- (c) Regions;
- (d) Provinces;
- (e) Political parties and related associations;
- (f) Municipalities and companies providing municipal services;
- (g) Mountain communities and their consortia and associations;
- (h) Chambers of Commerce and their associations;
- (i) all national, regional and local, non-economic public entities (such as INPS, CNR, INAIL, INPDAL, INPDAP, ISTAT, ENASARCO);
- (j) ASL (local health authorities);
- (k) State entities and monopolies;
- (l) Hospitals, universities, prisons and mental health centres;
- (m) Private companies that provide a public service (such as RAI, the radio and television broadcaster);
- (n) Social security and pension institutions.

Although the above list only contains examples, note that the natural persons who work in the context of and in relation to the above bodies are not necessarily parties in relation to which it is possible to (or who can) commit offences in relations with the P.A.

In particular, the roles of significance for that purpose are solely those of “Public Official” and “Provider of Public Services”.

**Public Officials:** pursuant to art. 357, para. 1, of the criminal code, a public official “*as defined under criminal law*” is a person who “*performs a public legislative, judicial or administrative function*”.



Given that the first two types of public function are not open to interpretation, the legislator clarifies in the second paragraph that the term “administrative function” means all activities governed by public law regulations or authorisations from the P.A. carried out by the holders of at least one of the following three powers:

- (a) power to form and express the wishes of the P.A. (e.g. mayor or councillor of a municipality, member of a tender competition commission, executive of a public company);
- (b) power to authorise, expressing the supremacy of the P.A. over private citizens (e.g. members of commissions appointed to test work performed for a public body, officials of Supervisory Authorities);
- (c) power to certify or, in other words, to prepare documentation that is legally recognised as effective and meaningful evidence (e.g. notary).

Lastly, as an aid to resolving any “doubts”, remember that the category of public officials not only comprises the top politicians-administrators of the State or territorial bodies, but also all those who, pursuant to the Statute and the mandates granted, legitimately form their wishes and/or externalise them by exercising powers of representation.

**Company or Prima:** Prima Assicurazioni S.p.A. with registered office at Via Speronari 8, 20123 Milan (MI).

**External Recipients:** Agents, Collaborators of any kind, Consultants, Suppliers, Commercial Partners  
not included in the definition of Recipients.



#### 4. GENERAL PRINCIPLES

The ethical principles to be followed by all internal and external Recipients are set out below. Remember that “acting for the benefit of the Company” can never justify behaviour in contrast with the principles contained in this Code of Ethics, which must be recognised as paramount and overriding.

In particular, the fundamental ethical principles adopted by Prima relate to the values and areas of activity listed below:

- (a) responsibility and respect for legality;
- (b) propriety;
- (c) impartiality;
- (d) honesty;
- (e) integrity;
- (f) transparency;
- (g) efficiency;
- (h) fair competition;
- (i) protection of privacy;
- (j) spirit of service;
- (k) value of human resources;
- (l) relations with the community and environmental protection;
- (m) relations with local bodies and public institutions;
- (n) relations with associations, trade unions and political parties;
- (o) relations with international operators;
- (p) repudiation of all forms of terrorism;
- (q) protection of personal liberty;
- (r) protection of occupational health and safety;



- (s) protection of transparency in commercial transactions;
- (t) compliance with the anti-terrorism and anti-money laundering regulations in the fight against transnational and organised crime;
- (u) compliance with the regulations fighting offences against trade and industry and governing authorship rights.

#### **4.1 Responsibility and respect for legality**

Prima is committed to compliance with the regulations and the professional and ethical principles expressed by the trade associations, as embodied carefully in this code of Ethics.

In this regard, the internal and external Recipients of the Code of Ethics must comply with the regulations in force in Italy and the other countries in which the Company has operational links, carrying out their work with diligence, efficiency and propriety by making best use of their professionalism and accepting full responsibility for the work assigned to them.

Seeking or obtaining outcomes in the interests of the Company that infringe laws or professional principles is prohibited in all cases. This applies both to activities carried out in Italy and to those involving relations with international operators.

#### **4.2 Integrity and fight against corruption**

In carrying out their functions, internal and external Recipients strive to satisfy the highest standards of moral integrity in all internal and external relations, behaving constantly in a transparent and honest manner, with propriety and in good faith, and complying with all domestic and international laws governing the fight against corruption.

In the fight against corruption, the Company refers to, without limitation, the OECD Convention on combating the bribery of foreign public officials in international business transactions, Italian Decree 231/2001, the US Foreign Corrupt Practises Act (FCPA) and the UK Bribery Act.

Prima does not accept or tolerate any type of corruption and, accordingly, will not commence or continue any relations with parties that do not intend to apply the above principles.

#### **4.3 Transparency in commercial transactions**

Prima strives to ensure maximum transparency in commercial transactions and implements suitable controls to combat any form of money laundering or receiving. The Company is also committed to checking that the activities of potential suppliers and commercial partners are respectable and legitimate.



#### **4.4 Fight against organised crime and terrorism**

Prima avoids relations of any kind, including indirectly or via intermediaries, with parties (natural or legal persons) known or reasonably suspected to belong to or support in any way criminal organisations of any kind, including the mafia, those dedicated to human trafficking or the exploitation of child labour, and those involved in terrorist activities.

#### **4.5 Reputation, protecting the rights of third parties, competition**

Prima considers its reputation and the sustainability of its work to be essential for its future growth. The Company is also a firm believer in competition and the free market, striving to comply in full with the laws governing competition and consumer protection in the countries in which it works, and condemns all infringements.

In this regard, all internal and external Recipients are required to avoid entering into improper agreements or understandings, ensuring that all communications with competitors are legal and appropriate, without infringing the principles of fair commercial competition.

Both internal and external Recipients are expressly forbidden to become involved, personally or via third parties, in initiatives or contacts between competitors that might appear to conflict with the regulations that protect competition and the market.

#### **4.6 Traceability**

Each Recipient must retain adequate documentation covering each phase of the transactions carried out, in order to allow their traceability at any time.



## **5. RELATIONS WITH EMPLOYEES AND WORKPLACES**

### **5.1 Protecting the rights and dignity of workers**

The Company recognises that its human resources are fundamental for its growth over time. Accordingly, diversity in the workplace is encouraged while harassment and discrimination of any kind are prohibited, including those based on race, colour, religion, gender, age, national origin, sexual orientation, citizenship or marital status.

All Recipients must make every reasonable effort to facilitate the inclusion of disabled colleagues.

Comments or conduct that might adversely interfere or that might in any way whatsoever jeopardize the performance at work or the reputation of the Recipient or the one of any third party (including the consumption of alcohol, drugs, or controlled substances and in certain cases, prescription drugs as well), or create an intimidating, hostile or offensive working environment, will not be tolerated by Prima under any circumstances and must be reported.

Prima strives, in particular, to comply with the regulations protecting the rights and dignity of workers, which include without limitation: (i) Decree 262/2000; (ii) Law 189/2002; and (iii) Law 300/1974.

In particular, Prima has made a commitment not to employ foreign workers without a residence permit, or whose permit has expired without a request for renewal being made prior to the legal deadline, or has been revoked or cancelled.

Additionally, in view of the corporate mission adopted by the Company, Recipients are required to carry out their assigned duties with courtesy, transparency, a sense of responsibility, total diligence and a spirit of collaboration towards their colleagues and third parties.

### **5.2 Corporate assets**

The corporate assets of the Company and, in particular, the installations and equipment located in the workplace, are used to provide services in accordance with current regulations.

Corporate assets and, especially, the IT and network resources of the Company, must not be used under any circumstances for purposes contrary to mandatory laws, public order or public morals, or to carry out or induce the commission of offences.

Employees are responsible for safeguarding and looking after the corporate assets entrusted to them and, therefore, must behave in a responsible manner and use them with good sense.

Corporate assets must not be used for non-business purposes.



In all cases, Recipients must avoid using Company assets, materials or resources for their personal benefit or other improper purposes. In particular, all devices and equipment made available in Prima offices and other business areas, such as telephones, photocopiers, PCs, software, Internet, machines, systems and other tools, including e-mail and voice recording facilities, must be used solely for business purposes and never for personal reasons. Exceptions can be agreed, on condition that such usage:

- (a) is not linked to any unlawful activities;
- (b) does not generate actual or potential conflicts of interest;
- (c) does not result in significant additional costs;
- (d) does not interfere with business activities or generate other adverse effects for the Company, such as impede performance of the tasks assigned to Recipients.

It is forbidden in all cases to collect or disseminate information that incites racial hatred, shields violence or other criminal deeds, or contains other materials deemed offensive from a sexual standpoint, having regard for the cultural context.

Except for direct business purposes, Recipients are not allowed to create files, databases, video and/or audio recordings or reproductions using the equipment or facilities of Prima, unless authorised in advance by the General Manager or the Chief Executive Officer.

### 5.3 IT resources

All IT resources - corporate computers, hardware, software, mobile digital devices, networks and the information stored on them - are owned by the Company or used by it under licence. All conduct that, in any way, might damage, alter, deteriorate or destroy the above resources is forbidden; indeed, they must be used appropriately for the business purposes envisaged for them.

All Recipients are personally responsible for ensuring the security of the above business assets, avoiding their fraudulent and improper use and refusing to give others, including colleagues, their user ids and passwords for access to the corporate information systems.

Recipients must report security violations (unauthorised access, suspicious e-mails, possible viruses, incidents and defects) to their managers immediately, so they can be evaluated and suitable action taken.



Recipients must use the computers and IT equipment made available by the Company solely for business purposes; accordingly, the Company reserves the right to check the content of computers and verify the proper use of IT equipment, in compliance with corporate procedures.

In addition, Recipients are not allowed to send threatening or offensive e-mails and must not use turns of phrase that are inconsistent with the style of the Company or, in any case, inappropriate language of any kind.

#### **5.4 Protecting personal and corporate data**

The Company, or those working on its behalf, is responsible for the protection of personal data pursuant to the applicable domestic and EU regulations, as well as for the security of the identifiable personal information collected and stored in relation to its employees and third parties.

Prima complies with the provisions of Regulation (EU) 2016/679 (the GDPR), the code for the protection of personal data (Decree 196/2003, as amended by Decree 101/2018) and other applicable privacy regulations.

Recipients must understand and implement the corporate procedures governing the security of personal and corporate data, in order to assure its completeness, accuracy, confidentiality and control.

Recipients who, for professional reasons, become aware of confidential information - being information that, given its nature, cannot be divulged - must not communicate it to third parties without specific authorisation unless subject to legal obligations in this regard.

#### **5.5 Conflicts of interest**

Recipients must avoid situations in which their interests conflict with those of the Company. A “conflict of interest” may arise, for example, if personal, social or financial activities could interfere with the proper, fair and objective performance of activities involving the Company.

The obligation to avoid all situations involving potential conflicts of interest also extends to external Recipients.

By way of example, situations involving potential conflicts of interest may arise when participating in decisions on business with firms, companies or bodies in which the employee concerned, or relatives of that employee, has an interest or when those decisions result in personal advantages for them.



All conflicts of interest must be communicated promptly, completely and transparently to the manager of the person concerned.

## 5.6 Occupational health and safety

Prima strives to provide all employees, Recipients and significant persons pursuant to Decree 81/2008 with suitable working environments that safeguard their health, safety and physical and moral well-being, in compliance with current legislation (especially Decree 81/2008) and regulations, not least for the specific purpose of preventing the commitment of offences identified in arts. 589 and 590, para. 3, of the criminal code (manslaughter or serious or very serious personal injuries through negligence) in violation of the accident prevention and occupational health and safety regulations.

Employees must take care of their own health and safety and those of other persons present in the workplace who may be affected by their actions or omissions, in compliance with the training, instructions and requirements of the corporate OHS management system and the equipment provided by the Employer.

In addition, employees must:

- (a) contribute, together with the Employer, executives and responsible managers, to compliance with the obligations envisaged for the protection of occupational health and safety;
- (b) comply with the instructions issued by the Employer, executives and responsible managers, on personal and collective protection matters;
- (c) use in a proper manner the work equipment, hazardous substances and preparations, means of transport and safety devices;
- (d) use in an appropriate manner the protective devices made available to them;
- (e) report immediately to the Employer, executive or responsible manager any shortcomings in the means and devices referred to in letters c) and d), as well as any hazardous conditions that become known, taking direct action, in urgent cases, to the extent of their responsibilities and ability, without prejudice to the requirement specified in letter f) below, to eliminate or mitigate any grave and imminent danger, informing the workers' safety representative;
- (f) not remove or modify without authorisation any safety, warning or control devices;
- (g) take care of the personal protective devices made available, without making changes to them on their own initiative, and report any defects or issues to the Employer, executive or responsible manager;



- (h) not carry out on their own initiative any operations or manoeuvres for which they are not responsible, or that may compromise their safety or that of other workers;
- (i) participate in education and training programmes organised by the Employer;
- (j) submit to the health checks envisaged by current regulations or prescribed by the Company Doctor.

#### **5.7 Protection of the environment**

Prima carries out its activities and pursues its objectives in a manner respectful of the environment and the related current legislation, with particular reference to Decree 152/2006, which plays a key role when making all business-related decisions.

The Company takes every suitable precaution to safeguard the ecosystem, dedicating particular attention to the current regulations governing waste management and the protection of the waters, the soil, the sub-soil and the atmosphere.

Prima seeks to make its investment and business decisions in the context of environmental sustainability, advancing eco-compatibility via the adoption of special technologies that lower the environmental impact of its activities.

#### **5.8 Protection of transparency in commercial transactions**

Recipients must adopt all measures and take suitable care to assure the transparency and propriety of commercial transactions.

In particular:

- (a) the mandates granted to service providers and/or natural persons that look after the economic/financial interests of the Company must be set down in writing, specifying the content and the economic conditions agreed;
- (b) the competent functions must check the propriety of the payments made to all counterparties, ensuring always that the party collecting the amounts concerned is the same as that identified on the order;
- (c) the minimum requirements established and required for the selection of parties offering goods and/or services that the Company intends to purchase must always be satisfied;



- (d) offer evaluation criteria must be established and applied;
- (e) all necessary information about the commercial/professional reliability of suppliers and partners must be requested and obtained;
- (f) maximum transparency must be assured when concluding agreements/joint ventures for the purpose of investment.

#### 5.9 **Free competition and antitrust**

Prima recognises free competition as fundamental for the growth of the business and the results of the Company.

The Company competes on the superiority of its products and services, which are offered to customers using proper commercial practices.

Prima strives, in particular, to comply with the antitrust and competition regulations, which include without limitation: (i) arts. 101 and 102 of the Treaty on the functioning of the European Union; (ii) arts. 1 and 2 of the US Sherman Act; and (iii) Law 287/1990.

Recipients are forbidden to denigrate competitors, their products or their services, or to manipulate, falsify or distort reality in order to make unlawful profits.

All practices and conduct intended to restrict free and fair competition are prohibited.

When engaging in relations with competitors, Recipients must be aware of the antitrust and competition regulations in order to avoid conduct that may be penalised. In this regard, it is always appropriate to consult the General Manager first.

The following practices are considered to be anti-competitive:

- (a) agreements with competitors to fix prices or restrict the types or quantities of the products or services offered;
- (b) agreements with suppliers or agents intended to reduce free competition;
- (c) exchanges of information with competitors about future product and pricing strategies.

#### **5.10 Compliance with the anti-terrorism and anti-money laundering regulations in the fight against transnational and organised crime. Prohibition of inducement to not make declarations or to make false declarations to the judiciary**

Prima recognises the paramount value of the principles of democracy and political freedom that underpin the State. Accordingly, it is forbidden and completely unacceptable to the Company to behave in any way that might represent or be linked to terrorism or subversion of the democratic order of the State, domestic or transnational crimes involving mafia-related and other forms of criminal association, money laundering, the use of money, assets or benefits deriving from illegal sources, inducement to not make declarations or to make false declarations to the judiciary, aiding and abetting, association for the contraband of foreign processed tobaccos and the trafficking of narcotics or psychotropic drugs, or infringements of the laws against clandestine immigration and arms trafficking.

Prima strives, in particular, to comply with the anti-terrorism and anti-money laundering regulations in the fight against transnational and organised crime, including but not limited to: (i) Decree 231/2007; (ii) UK Proceeds of Crime Act 2002; (iii) US Bank Secrecy Act; (iv) US Patriot Act.

Without prejudice to their legal obligations, all Recipients must inform their superiors and the SB immediately if, in the performance of their duties, they become aware of deeds or conduct that may represent any form of terrorism or transnational or organised crime, as identified above, or any related assistance or financing activities.

#### **5.11 Compliance with the regulations governing the export of goods and services**

Prima recognises the primary importance of the regulations governing the export of goods and services, especially to countries and individuals embargoed by international organisations.

Prima strives, in particular, to comply with the regulations governing the export of goods and services (including embargoes); these include, without limitation, those issued by: (i) US Department of Commerce, including the Export Administration Regulations; (ii) US Department of the Treasury; (iii) US Department of State; (iv) Export Control Organisation of the United Kingdom; (v) European Union.



## **5.12 Compliance with the regulations protecting personal safety and freedoms**

Prima recognises the essential need to protect the safety, liberty and freedoms of individuals. Accordingly, the Company repudiates any and all activities that might endanger individuals or in any way exploit them or reduce them into slavery.

The Company also attaches primary importance to the protection of children and the repression of any form of child exploitation. To this end, Recipients are forbidden to make improper use of IT equipment and, in particular, its use in, or to facilitate directly or indirectly, child pornography in real or virtual form.

Additionally, in order to ensure full respect for individuals, the Company is committed to respecting - and causing Recipients to respect - the current employment legislation, including that governing child labour.

Without prejudice to their legal obligations, all Recipients must inform their superiors and the SB immediately if, in the performance of their duties, they become aware of deeds or conduct that might endanger individuals, as identified above, or represent the exploitation or enslavement of persons.

## **5.13 Compliance with the regulations fighting offences against trade and industry and governing authorship rights**

Prima behaves in a legal and transparent manner in all sectors of activity, including commercial relations, and condemns all actions that disturb the freedom of trade and industry, as well as all forms of unlawful competition, fraud, counterfeiting or appropriation of industrial property rights, calling on all those working in the interests of the Company to comply with the current regulations that protect authentication, certification and distinctive signs, trade and industry, and authorship rights.

With particular reference to authorship rights, the Company safeguards its own intellectual property rights - including copyrights, patents, trademarks and distinctive signs - and complies with the established policies and procedures for their protection, while also respecting the intellectual property of others. Accordingly, it is against Company policy to copy software, documentation or other copyright-protected materials and it is forbidden to use or copy software or documentation, unless permitted under the licensing agreements with their suppliers.



## **6. RELATIONS WITH EXTERNAL COUNTERPARTIES**

### **6.1 Relations with customers**

The Company considers the health and safety of customers to be extremely important, striving to comply with the quality and safety standards imposed by law.

All Recipients must strive to satisfy customer expectations, constantly improving the services offered by, inter alia, seeking ever more advanced and innovative solutions.

Prima is committed to creating and promoting a culture of quality and constant improvement, as well as to implementing sound procedures, guidelines and objectives based on the principles embodied in this document.

Furthermore, relations with customers must be founded on the principles of integrity, honesty, transparency and good faith.

When collaborating, it is necessary to guarantee the reasonableness, adequacy and traceability of initiatives, which must always seek the improvement of professional knowledge.

Recipients must identify diligently and prevent practices that might prejudice service quality or compliance with the law.

### **6.2 Relations with the P.A.**

Prima dedicates particular attention to its relations with the P.A., which are established and pursued by its Employees.

All relations that internal or external Recipients establish with the P.A., at any level (international, national, regional or local), including those with healthcare operators, must be founded on the maximum transparency and propriety.

All operations involving the P.A. must be managed with the maximum transparency and clarity, and all information and decision-making processes relating to the P.A. must be traceable and available for checks.

Only responsible functions acting with due authority are allowed to enter into commitments involving the P.A.

When managing activities that involve contact with the P.A., the Company must avoid any action that might affect the autonomy of the representatives and/or officials of the P.A. and/or their impartiality of judgement.



All relations with persons who are Public Officials or Providers of Public Services, as well as with private commercial counterparties, must be conducted in full compliance with current laws and regulations, as well as the Model and the Code of Ethics, in order to guarantee the legality, transparency and integrity of the work performed by the Company.

Beyond the limits described below, Recipients are forbidden to accept, offer or promise, directly or indirectly, money, gifts, services or favours (such as employment opportunities or via commercial or other activities directly or indirectly attributable to the employee) regarding their relations with Public Officials, the Providers of Public Services or private commercial counterparties, in order to influence their decisions with a view to more favourable treatment, improper services or any other benefits, including the execution of deeds by their offices.

Gifts to and other acts of courtesy towards Public Officials, the Providers of Public Services or, in any case, public or private employees, are only allowed if their value is modest and they do not compromise, in any way, the integrity and independence of the parties and cannot be interpreted as an improper way to obtain advantages. In the event of investigations, inspections or requests from the Public Administration, employees are required to provide due collaboration.

It is forbidden to accept inducements to give or promise money or other benefits to Public Officials and Providers of Public Services.

Directors, general managers, executives responsible for preparing corporate accounting documents, statutory auditors and liquidators, and persons subject to their management or supervision, are forbidden to receive or promise money or other benefits, for themselves or others, in order to perform or fail to perform deeds to the detriment of the Company, in violation of the obligations inherent in their positions and the obligation to be loyal. Similarly, it is forbidden to give or promise money or other benefits to persons holding the above positions in other companies.

In countries where it is customary to offer presents to customers or others, gifts of an appropriate kind and of modest value may be given in compliance with the relevant laws. Such action must never be interpreted as a search for favours.

Contributions, grants or loans obtained from the State, other public bodies or the European Union must not be diverted for uses other than those for which they were given; it is also forbidden to use or present statements or documents that are false or confirm things that are untrue or omit required information or, in any case, implement any stratagems or ruses to obtain the above payment or any unjustified profit to the detriment of the State or another public body.



The facts and documentation presented in order to obtain loans, contributions, grants or assistance must be true, accurate and complete.

All Recipients who, for whatsoever reason, obtain direct or indirect access to the IT or telematic systems of the P.A. are forbidden to alter their functioning, data, information or programs in any way without proper authorisation.

All the above rules of conduct in relations with members of the P.A. must also be observed in relations with members of the International Criminal Court and European Community bodies, as well as with officials of the European Communities and foreign countries.

### **6.3 Relations with suppliers**

Prima intends to establish and maintain commercial relations solely with suppliers that offer maximum guarantees of propriety and ethical conduct.

Consistent with this approach, suppliers must agree to follow the law and obtain knowledge of and comply with the principles embodied in this Code of Ethics.

The Company will not commence any form of collaboration with parties that do not accept the Code of Ethics and/or will take all steps, including the termination of contracts, should suppliers working in its name and/or on its behalf infringe the law and/or the principles embodied in this Code of Ethics.

Additionally, Recipients are requested to:

- (a) avoid all personal obligations towards suppliers;
- (b) report any personal relationships with suppliers prior to all negotiations;
- (c) report any attempts to alter normal commercial relations.

New suppliers are selected and goods and services are purchased in compliance with the principles of impartiality and independence, and with reference to their professionalism, experience, efficiency and cost-effectiveness. Accordingly, Prima will strive to ensure that any approved supplier list that may be established will never represent a barrier to access or a reason for the exclusion of unlisted suppliers, should those firms satisfy the requirements needed to meet the expectations of the Company.

The Company requires all suppliers and external Recipients in general to comply with all applicable laws and regulations and share its values and principles, accepting their own responsibilities towards their stakeholders and the environment and, specifically, agreeing to:



- (a) comply with all applicable laws and those prohibiting child labour;
- (b) respect the fundamental human rights of their employees;
- (c) take responsibility for the health and safety of their employees;
- (d) comply with the prohibition of corruption;
- (e) protect the environment in compliance with the applicable regulations;
- (f) promote compliance with the Code of Ethics among their own suppliers, especially in their dealings with the stakeholders of the Company.

Prima treats all offers from its suppliers in a fair and impartial manner. The appointed Function Manager must comply with the supplier selection and adjudication procedures established by the Company. To the extent of their responsibilities, Recipients must always comply with the following instructions regarding contracts for works or services and the sourcing or supply of goods and/or services to the Company:

- (a) all Recipients must inform the General Manager about any personal interest in the performance of their functions that might give rise to a conflict of interest;
- (b) in the case of competing offers, suppliers must not be favoured or impeded in an unfair manner. As a consequence, employees must not exclude candidate suppliers that satisfy the established qualification requirements from the opportunity to be awarded the supply, adopting transparently for this purpose objective selection and evaluation criteria;
- (c) invitations from counterparties may only be accepted for valid reasons and if refusal would be discourteous;
- (d) Recipients are forbidden to issue personal orders to counterparties with which professional relations are maintained, thus potentially obtaining improper benefits in exchange for direct or indirect appointments.

#### 6.4 **Gifts, acts of courtesy and donations**

Recipients are only allowed to offer gifts or perform acts of courtesy if they do not exceed the normal expressions of courtesy accepted by business practice in the countries in which they work or, if stricter, in their country of origin.



Recipients must not request or accept, directly or indirectly, gifts, presents or any kind of preferential services offered by third parties (except for gifts of negligible value that are completely unrelated to business decisions and consistent with local regulations and customs), unless specified otherwise in the Procedures and Guidelines adopted by the Company.

Working lunches or dinners or other forms of hospitality must be of reasonable value and frequency. They must never be conditional or represent remuneration in exchange for something, such as the purchase or promotion of Prima services.

Gifts of money must be linked solely to activities of great social value or scientific research.

Gifts, whether in cash or kind, must never be requested or appear, even if only in part, to be linked to commercial or promotional policies.

#### **6.5 Judiciary and Supervisory Authorities**

Prima and its employees strive to guarantee maximum collaboration with the Judiciary and/or the Supervisory Authorities in the countries in which the Company operates. In this regard, the Company works to provide clear, transparent and truthful information as quickly as possible, offering maximum collaboration to the competent Authorities.

At the time of inspections by the Supervisory Authorities, and during judicial proceedings or investigations, it is forbidden to manipulate, alter or destroy any type of documentation, lie or make false statements to the competent Authorities. In addition, all internal and/or external Recipients are forbidden to oblige or persuade others to provide false or misleading information to the competent Authorities.



## **7. PRINCIPLES AND RULES OF CONDUCT FOR EXTERNAL RECIPIENTS**

As stated earlier, the Code of Ethics also applies to external Recipients, being parties external to the Company who work, directly or indirectly, to achieve its objectives (including but not limited to business finders, agents, collaborators of all kinds, consultants, suppliers, commercial partners).

To the extent of their respective skills and responsibilities, these parties are required to comply with the provisions of the Code of Ethics, including the fundamental ethical principles and the rules of conduct laid down for internal Recipients.

Without an express commitment to comply with the provisions of the Code of Ethics, Prima will not enter into and/or continue any relations with the third party concerned. For this purpose, all engagement letters and/or negotiated agreements contain specific clauses that confirm the obligation of the third party to comply in full with the Code of Ethics and, in the event of infringements, envisage the issue of warnings to comply or the application of penalties, or even termination of the contractual relationship.

## 8. SYSTEM OF INTERNAL CONTROL

Prima has implemented an appropriate system of internal control. This comprises a set of rules, procedures and organisational structures that ensure the healthy and proper conduct of the business, in a manner consistent with the corporate objectives, via an adequate and systematic process for identifying, measuring, managing and monitoring the principal risks.

The purpose of the system of internal control is to ensure the adoption of conduct that complies with current regulations and internal directives, the efficiency and effectiveness of business activities and the truth and accuracy of the information divulged both within and outside of the Company.

### 8.1 Accounting records

Prima prepares the financial statements and other accounting and tax documents required by current regulations in the countries in which it operates, providing a truthful representation of its corporate reality.

The Company guarantees that its accounting records are kept in a transparent, truthful, complete, clear, precise and accurate manner, in accordance with current regulations. Additionally, all transactions are supported by adequate documentation that facilitates the related accounting entries, the reconstruction of each operation and the identification of those responsible.

All Recipients must strive to make the accounting documents available in a precise, clear, objective and complete manner, so that accurate, complete, true and fair information is provided, avoiding any conflicts of interest.

### 8.2 Intra-group invoicing

Correctness, integrity and transparency are the key principles guiding the activities and relationships with the companies belonging to the group.

These companies undertake not only to guarantee effective contractual regulation of goods and services rendered and/or received in compliance with market conditions, but also to ensure the traceability of flows and the identification of the parties responsible for transmitting the accounting and financial data necessary for preparing the accounting records, in compliance with the principle of segregation of duties. Particular attention must also be paid to identifying the tasks and responsibilities relating to the fulfilment of the regulatory provisions applicable in the matter of tax consolidation or Group VAT, in order to exclude the occurrence of any unlawful conduct.

### 8.3 Supervisory Body

The SB seeks to guarantee compliance with and proper implementation of both the Model and the provisions of the Code of Ethics.



Prima encourages all Recipients to contact the Supervisory Body in case of doubt about the most appropriate conduct in a given set of circumstances.

The SB also receives reports about any infringements, including those merely attempted or alleged, of the Model and/or the Code of Ethics and/or the procedures that govern sensitive processes.

Application of and compliance with the Model and the Code of Ethics are checked by the Supervisory Body, which inter alia must also:



- (a) supervise compliance with the Model and the Code of Ethics, with a view to reducing the risk of committing the offences envisaged in Decree 231/2001;
- (b) comment on any ethical problems that arise in the course of corporate decision-making, as well as on any alleged infringements of the Model or the Code of Ethics that come to its attention;
- (c) provide the parties concerned with all requested clarifications and explanations, including those related to the legitimacy of specific conduct or behaviour, and the proper interpretation of the provisions contained in the Model and the Code of Ethics;
- (d) monitor and coordinate the update of the Model and the Code of Ethics, making proposals for amendments and/or updates;
- (e) promote and monitor implementation by the Company of the communications and training provided in relation to the Model and, in particular, to the Code of Ethics;
- (f) report any infringements of the Model or the Code of Ethics to the corporate bodies, proposing the penalties to be applied to the persons found responsible and checking that such penalties were actually applied. These penalties must be proportionate to the seriousness of the infringement, as defined and approved by the Board of Directors.

With reference to the communication of irregularities and unlawful deeds by the leaders and subordinates identified in art. 5, letters a) and b), of Decree 231/01, the Recipients of the Code of Ethics may present, in defence of the Company, detailed reports on:

- (a) specific facts together corroborating the commitment of offences envisaged in Decree 231/01; and
- (b) infringements of the Model and the Code of Ethics,

that come to their attention in the performance of their functions.

These reports may be made:

- (a) in written communications sent to the SB at the Company:
- (b) by e-mail using the following address: [odv@prima.it](mailto:odv@prima.it).



The Company discourages anonymous reports, but written communications can be submitted anonymously. In all cases, whistleblowers will be protected pursuant to art.6, paras 2-bis, 2-ter and 2-quater, of Decree 231/2001 by:

- (a) keeping their identities confidential when processing their reports;
- (b) prohibiting reprisals and/or discrimination for reasons related, directly or indirectly, to the report;
- (c) requiring the Employer to demonstrate that any dismissal or demotion of whistleblowers was based on reasons unrelated to the report.

Failure to comply with the rules that govern whistleblowing reports pursuant to art. 6, para. 2-bis, of Decree 231/2001 is penalised by the competent bodies, in accordance with the internal regulations of the Company and the applicable National Collective Employment Contract, in the following cases:

- (a) infringement of measures protecting the whistleblower;
- (b) unfounded reports submitted maliciously or in a highly negligent manner.

#### 8.4 Penalties

Non-compliance with the rules of conduct envisaged in this Code of Ethics will result in disciplinary action against the employees concerned, without prejudice to the application of other penalties linked to other types of liability.

Conduct that is unlawful, infringes the provisions of this document or is merely improper or incorrect, cannot be justified or mitigated because committed in the interests or for the benefit of the Company. Consequently, all deeds that infringe the provisions of this Code of Ethics will result in the activation of disciplinary proceedings against the employees concerned.

Internal Recipients not employed by the Company and external Recipients will be penalised in the manner expressly envisaged in the related contractual clauses, of which this Code of Ethics is an integral part, including by termination of the relationship.

Failure to comply with this Code of Ethics involves the risk of disciplinary action by the competent corporate bodies, which will be taken in accordance with the provisions of the Workers' Statute and the National Collective Employment Contract for the Commerce sector. The specific disciplinary penalties are identified in the chapter of the Model - General Part dedicated to the disciplinary system.



In brief, the disciplinary system identifies the parties concerned, the types of significant infringement and penalties proportionate to the seriousness of the situation.

The nature and extent of each penalty applied to employees of the Company depend on:

- (a) the intentional nature of the conduct, or degree of negligence, imprudence or lack of care regarding, inter alia, the predictability of the event;
- (b) the overall conduct of the worker with reference, in particular and to the extent allowed by law, to the existence or otherwise of previous disciplinary action;
- (c) the duties of the worker;
- (d) the functional roles of the persons involved in the facts comprising the infringement;
- (e) the particular circumstances surrounding the disciplinary matter.

#### **8.5 Applicability of the Code**

This Code of Ethics applies from the date of its approval by the Board of Directors of the Company.

All updates, amendments or additions to this Code of Ethics must be approved by the Board of Directors of the Company. Copies of this Code of Ethics are made available to Recipients and it can also be consulted in electronic form on the website of the Company and on the corporate intranet.