

**ORGANISATION, MANAGEMENT**

**AND CONTROL MODEL**

**Pursuant to Legislative Decree no. 231 of 8 June 2001**

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S.T.A. Società Trattamento Acque srl – Via Giordano Di Capi 28/30 – 46100 Mantova

**CODE OF ETHICS**

Approved by the Board of Directors of during the meeting held on 22 December 2021

TABLE OF CONTENTS

[1. PURPOSE AND METHODOLOGIES 2](#_Toc106089933)

[1.1 INTRODUCTION 2](#_Toc106089934)

[1.2 RECIPIENTS AND SCOPE OF APPLICATION OF THE CODE 2](#_Toc106089935)

[1.3 GUARANTORS OF THE APPLICATION OF THE CODE OF ETHICS 3](#_Toc106089936)

[2. REFERENCE VALUES AND GENERAL PRINCIPLES 3](#_Toc106089937)

[3. RULES OF BEHAVIOUR AND PROHIBITED CONDUCT 6](#_Toc106089938)

[3.1 CONDUCT IN BUSINESS MANAGEMENT 6](#_Toc106089939)

[4. HEALTH, SAFETY, ENVIRONMENT 11](#_Toc106089940)

[5. PROCESSING OF CONFIDENTIAL INFORMATION 13](#_Toc106089941)

[6. USE OF COMPUTERISED RESOURCES 13](#_Toc106089942)

[7. ACCOUNTING BOOKS AND COMPANY RECORDS 13](#_Toc106089943)

[8. CORPORATE CONDUCT 14](#_Toc106089944)

[9. CONFLICT OF INTEREST 14](#_Toc106089945)

[10. IMPLEMENTATION AND CONTROL 14](#_Toc106089946)

[11. REPORT VIOLATIONS of BUSINESS RULES and NON-ETHICAL BEHAVIOUR 15](#_Toc106089947)

[12. VIOLATIONS 15](#_Toc106089948)

[13. PENALTIES 16](#_Toc106089949)

[14. UPDATING OF THE CODE OF ETHICS AND THE ORGANISATION, MANAGEMENT AND CONTROL MODEL 16](#_Toc106089950)

[15. ENTRY INTO FORCE AND DISSEMINATION 16](#_Toc106089951)

# PURPOSE AND METHODOLOGIES

1.1 INTRODUCTION

STA Società Trattamento Acque S.r.l. is a company that operates in the sector of management, concession, ordinary and extraordinary maintenance, design and construction of water purification and waste disposal plants, waste intermediation, reclamation works.

Within the scope of this activity, STA Società Trattamento Acque S.r.l. is also responsible for providing technical consultancy to private individuals, companies or bodies aimed at market surveys and preliminary studies, feasibility studies also for particular plants, preparation of tender documents and critical examination of the offers, development and examination of contracts for works or supplies, testing of the works and supplies.

Last but not least, STA Società Trattamento Acque S.r.l. also operates by participating in tenders with total or partial assumption of responsibility for the execution of the works through independent choice and coordination of the suppliers.

Ethics in entrepreneurial activity is an approach of fundamental importance for the good functioning and credibility of the company toward shareholders, customers and suppliers and, more generally, toward the entire economic context in which it operates.

With a view to continuous improvement and business growth, the Shareholders’ Meeting of STA Società Trattamento Acque S.r.l. approves the Organisation, management and control model pursuant to Legislative Decree no. 231/01 and establishes a Supervisory Body. In the context of prevention actions, this “Code of Ethics” has been prepared, the result of a collaboration with the top management, in line with what is defined by the Confindustria guidelines and with the good practices already present in the company.

The resulting Code of Ethics contains a series of principles, such as the principle of correctness, integrity and transparency of behaviour, of the way of working and of the conduct of relations, both internally and with third parties.

STA Società Trattamento Acque S.r.l. (hereinafter, for brevity, also only “*STA S.r.l*.”) recognises the principles mentioned in this Code of Ethics as its own and for this purpose it recalls the observance of them by all those who contribute to the pursuit of the corporate goals, thus consolidating its own orientation to ethics and to the prevention of illicit and irresponsible conduct.

The Code of Ethics, without any doubt, constitutes a guideline in the economic, social and relational context with particular attention to the areas of possible commission of crimes (conflict of interest, relations with the P.A. and local authorities, relations with customers and suppliers, etc.).

1.2 RECIPIENTS AND SCOPE OF APPLICATION OF THE CODE

The rules and provisions of the Code of Ethics apply to all those who work for the company, to the shareholders, to all employees, to the Administrative Body and extend, as far as they are compatible, to the recipient third parties, therefore to the suppliers, to the shareholders, to the consultants and to anyone else who establishes, in any way, a relationship of collaboration with the Company.

These persons are required to know the content of the Code of Ethics, to contribute to the implementation and dissemination of the principles developed in it, promoting their respect also by all those with whom they maintain business relations (clients, suppliers, consultants, etc.).

The rules contained in the Code of Ethics complement the behaviour that the recipients are required to observe in accordance with the civil and criminal laws in force in Italy and the obligations foreseen by the collective bargaining agreements.

All this considered, STA S.r.l. favours the widest dissemination of the principles and behavioural norms presented in this Code of Ethics and requires compliance with them by the above recipients.

1.3 GUARANTORS OF THE APPLICATION OF THE CODE OF ETHICS

The recipients of this Code of Ethics who violate the rules contained herein will be in breach of the trust relationship with the Company and will be subject to the penalties provided for herein.

The implementation of the Code of Ethics is entrusted to the Chairman of STA S.r.l., who for this purpose uses the Control Body established pursuant to Legislative Decree no. 231/2001 (hereinafter, for brevity, also only “*Supervisory Body*” or “*SB*”).

The Supervisory Body appointed by the Board of Directors of STA S.r.l. is responsible for the complete observance as well as for the interpretation of the Code of Ethics. All the recipients of the Code can request, by means of email to the SB and the top management, any clarifications or they may report any non-compliance with the Code.

# REFERENCE VALUES AND GENERAL PRINCIPLES

The Code of Ethics has been drawn up to explain the guiding principles that characterise the activity of STA S.r.l. and to provide to all the stakeholders precise indications on the models and rules of behaviour to be followed in the situations in which they operate with and for the Company.

In particular, the Recipients of this Code of Ethics shall comply with the following guiding principles as far as their competence is concerned.

**A) Respect of the Law**

The company requires its members, directors, employees and collaborators, as well as anyone who performs, in any way, functions of representation, even de facto, to comply with the Law, norms and regulations in force both at the national and international level.

To this end, each recipient undertakes to acquire the necessary knowledge of the rules applicable to the performance of his/her functions. All personnel are called upon to cooperate in order to reject and report any wrongful conduct or conduct that is not in compliance with the law.

In this regard, the Company proposes not to start any collaboration or employment relationship with those who do not respect or violate this commitment.

**B) Honesty, fairness, impartiality**

Honesty is the fundamental principle for all the activities of STA S.r.l., for its initiatives, its accounting, its communications and it is an essential element of the management and operation of its human resources. Relations with stakeholders are based on criteria and behaviour of correctness, collaboration, fairness and mutual respect.

The recipients of this Code of Ethics shall treat customers, shareholders, employees, suppliers, the surrounding community and institutions that represent them, as well as any third parties with whom they come into contact for professional reasons, with fairness, impartiality and without prejudice.

It is emphasised that the absence of this correctness of action may compromise the integrity and reputation of the Company and non-compliance may cause the termination of the employment relationship with the recipient.

**C) Fair competition on the market**

The company requires its members, directors, employees and collaborators, as well as anyone who performs, in any way, functions of representation, even de facto, to comply with the regulations in force on fair competition. Competing fairly in the market with competitors is one of the essential principles that STA S.r.l. is inspired by.

To this end, the company is opposed to any action aimed at altering the conditions of fair competition, prohibiting such practice from any person acting for it.

**D)** **Impartiality and respect for equal opportunities**

STA S.r.l., in all decisions and activities that affect relations with its stakeholders and the selection and management of the beneficiaries of its activity, must avoid any discrimination on the basis of: age, gender, sexual preference, health conditions, race, nationality, language, political opinions and religious beliefs.

**E) Workplace safety and protection of human resources**

STA S.r.l. promotes respect for the physical and cultural integrity of the person and the dimension of relationships with others.

Human resources are recognised as a fundamental and indispensable factor for the development of the company, and for these reasons it protects growth and professional development in order to increase the wealth of knowledge possessed in compliance with the existing legislation on the rights of individual persons, with particular regard to the moral and physical integrity of the personnel.

The physical integrity of the staff is at the centre of the Company’s attention, which ensures adequate working conditions and safe and healthy working environments, guarantees working conditions respectful of individual dignity and applies to its employees the legislation and the employment contracts in force, it is committed to ensuring and respecting the principle of equal pay.

The company shall define the most appropriate measures to protect the health and safety of workers, in full compliance with the legislation in force on the prevention of workplace accidents and the protection of workers. In addition, in accordance with Legislative Decree no. 81/08 STA Società S.r.l. undertakes to adopt and periodically update all the measures provided for by law (Risk assessment document, training, informing and instruction of the personnel, assignments and promotions, etc.).

**F) Protection of the environment, safety and sustainable development**

The environment is a primary asset that STA S.r.l. safeguards in respect of the principles of sustainable development and its applicable legislation. To this end, the company plans its activities by seeking a continuous balance between economic initiatives and social and environmental needs, monitoring and, where appropriate, minimising the potentially harmful effects of its activities on the environment.

In particular, the company operates with respect for the safeguarding and protection of the environment, committing itself to complying with national rules on the protection of the environment, and committing itself to ensuring the correct disposal of the waste produced.

**G) Privacy and confidentiality**

STA S.r.l. ensures the respect of privacy and the confidentiality of the information in its possession, not searching for confidential data except by express and conscious authorisation. In the same way, all the recipients of the Code of Ethics are required to respect the above ethical principles, using confidential information only for purposes connected with the carrying out of their activities.

The Recipients of this Code of Ethics must maintain the confidentiality of information regarding the Company, its *know-how*, employees, customers and suppliers. Furthermore, all actions carried out and the behaviour held by employees and collaborators in the carrying out of their duties, must ensure the maximum confidentiality on news and information related to the activity of STA S.r.l.

**H) Conflict of interest**

STA S.r.l. does not allow the Recipients of the Code of Ethics to be involved in relations that can lead to a clear conflict of interest, including those brought about by actions implemented:

* by employees and collaborators that lead them to pursue an interest other than the company’s mission or that bring about personal benefit by their implementation;
* by representatives of customers, suppliers and public administrations who lead them to act in contravention of the trust duties connected to their position.

To this end, the Recipients of this Code of Ethics must avoid and, in any event, declare in advance, any conflicts of interest with the Company, which will assess its existence on the basis of the current regulations and on the basis of good business practices, taking into account also any professional, family and administrative relations.

The Supervisory Body is responsible for verifying that there are no conflicts of interest.

**I) Protection of the company assets**

Each Recipient of the Code of Ethics must protect and respect the company assets, including the use of the equipment provided for the carrying out of their activities. In particular, each Recipient must use the intellectual and material property of the company in respect of their intended use and in order to protect its preservation and functionality.

**L) Correctness in company management and in the use of resources**

STA S.r.l. pursues its company purpose in compliance with the law, the Statute and the company regulations, ensuring the correct functioning of the company organs, the protection of the capital and participatory rights of its shareholders, safeguarding the integrity of the share capital and of the assets.

**M) Correctness in relations with local authorities and public institutions**

STA S.r.l. pursues the objective of maximum integrity and correctness in relations, including contractual relations, with public institutions, local authorities and in general, with the Public Administration.

# RULES OF BEHAVIOUR AND PROHIBITED CONDUCT

Among the objectives that the Code of Ethics seeks to pursue, there is the intention to illustrate and list the rules of behaviour that all the persons who are Recipients of the Code are obliged to comply with and follow during the course of carrying out their activities.

3.1 CONDUCT IN BUSINESS MANAGEMENT

The company’s top management and the roles provided for in the Statute are subject to full compliance with the rules laid down in the Statute itself, by the national, European and international legislation in force, as well as by the company’s regulations and procedures.

All actions and operations of the company must have an adequate record to allow the verification of the decision, authorisation and execution process by means of the detection of each operation on appropriate documentary medium accessible at any time for the purposes of control. In particular, for each transaction, the characteristics and reasons must be established, as well as the person who authorised, carried out, registered and verified it.

**A) Customer/Contractor relations**

The attitude that the company STA S.r.l. must have toward customers and contractors is based on availability, respect and courtesy, with a view to a cooperative and highly professional relationship. In particular, the Company directs its activity to the satisfaction and protection of its customers, paying attention to any requests they may make that can improve the quality of the services offered.

The Company operates through the provision of quality services, to which it directs its research and development activities, in compliance with all the rules in force to protect fair competition.

To this end, the Recipients of this Code of Ethics must:

* provide, with efficiency, courtesy and timeliness, within the limits of contractual forecasts, services and products of high quality, that satisfy the reasonable expectations and needs of the customer;
* provide, where necessary and in the manner and in the forms foreseen by the Company policies, accurate and exhaustive information about the products and services provided by STA S.r.l., so that the customer can make informed decisions. In particular, the Recipients are required to give complete and understandable information to the customers, in application of the regulations in force and in line with their Environment - Safety Quality Management System (ESQMS), certified according to ISO 9001, 14001, 45001 by an accredited Body;
* satisfy customer expectations in terms of honesty, transparency and compliance with law and contractual agreements;
* observe truth in information, advertising or other communications, and, in particular, in commercial activities.

In case of participation in calls to tender, the company carefully evaluates the adequacy and feasibility of the requested services, with particular regard to the technical and economic conditions, and also promptly detects, where possible, any anomalies. The wording of the offer will be such as to allow the compliance with adequate quality standards, adequate pay levels for employees, and of the safety and environmental measures in force.

The company will appeal to any dispute only if its legitimate claims are not satisfied by the interlocutor.

In conducting any business deals or negotiations, situations where the parties involved in the transaction are or may appear to be in conflict of interest should always be avoided.

Finally, STA S.r.l. undertakes to give the maximum dissemination of this Code of Ethics, facilitating the knowledge of the customers/contractors and the communication as well as the discussion on the issues that are subject to it.

**B) Relationships with suppliers**

STA S.r.l., in establishing cooperation and working relationships with suppliers, contractors, subcontractors and external consultants, asks them to comply with the principles and rules of conduct set out in this Code of Ethics and in the laws in force in Italy.

To this end, the Company will choose its suppliers through transparent and non-discriminatory procedures in accordance with its own Organisation, management and control model, stipulating clear and transparent contracts and ensuring fairness and compliance with the contractual commitments entered into.

In particular, the Company will select its suppliers and determine the conditions of purchase on the basis of an objective assessment of the quality, price of the goods and services offered, as well as the ability to provide goods and services of a level suitable to the requirements of STA S.r.l.

Suppliers of machinery and equipment will also be selected in view of the compliance of the supplies with the regulations on safety, occupational hygiene and environmental protection. The supply of personal protective equipment and, in general, of safety and prevention equipment, will comply with the relevant legislation.

In no case will one supplier be preferred to another because of personal relationships, favouritism or other advantages other than those of the exclusive interest and benefit of the Company.

Violation of the principles set out in this Code of Ethics constitutes a breach of contract.

**C) Relationships with employees/collaborators**

STA S.r.l. Promotes the value of human resources and protects the dignity and moral and physical integrity of every employee and collaborator, not tolerating requests or threats to induce people to act against the law and/or in violation of this Code of Ethics. The Company also does not tolerate acts of psychological violence and/or discriminatory or damaging behaviour.

***Obligations of the Company***

By virtue of the above, the Company undertakes to engage in and establish employment relationships with employees and collaborators in full compliance with the applicable labour law, by paying and organising employees on the basis of criteria of merit and competence, objectivity and reasonableness. Recruitment will take place with job interviews based on meritocracy and on the effective correspondence of the required and possessed skills. To this end, the Company undertakes:

* to hire with a regular employment contract, not allowing any form of illegal contract;
* not to employ workers under the legal age or foreign workers without a residence permit or with an expired residence permit;
* to base relations with its employees and internal and external collaborators on dignity and respect;
* to respect the right of workers to associate freely and to contract collectively;
* to offer equal opportunities to all employees by virtue of their qualifications and professional skills, without discrimination of sex, race, religion, political beliefs or trade union membership;
* to ensure that its employees have an appropriate working environment from the point of view of the personal safety and health of each and in which mutual collaboration and team spirit are encouraged, while respecting the personality and moral dignity of each person;
* to ensure a working environment free of prejudice, intimidation, unlawful conditioning or undue inconvenience.

Personnel policies are made available through corporate communication tools, in accordance with the company’s ESQMS.

***Obligations of the personnel***

Employees/Collaborators must act fairly in order to comply with the contractual obligations and this Code of Ethics that each person is required to know, by implementing all necessary measures to prevent and avoid the commission of unlawful acts.

Employees/Collaborators are also required to know and implement what is required by company policies on information security and to ensure its integrity, to work diligently in order to protect company assets, using them sparingly and scrupulously, in accordance with their intended use and in order to protect their preservation and functionality.

Personnel must comply with the rules for the protection of workplace health and safety and for the protection of the environment. In particular, concerning occupational health and safety, personnel must:

* take care of their own health and safety and that of other persons present at the workplace, to which the effects of their actions or omissions fall, in accordance with the training, instructions and means provided by the employer;
* contribute to the fulfilment of the obligations laid down for the protection of workplace health and safety;
* observe company regulations and instructions for collective and individual protection;
* correctly use the work equipment and safety devices;
* immediately report to the employer, to the Head of the Prevention and Protection Service or to the workers’ Safety Representative the deficiencies of the above means and devices and any dangerous situations which he or she becomes aware of by taking action, in cases of urgency and in relation to his or her powers to eliminate or reduce situations of serious or impending danger;
* not remove warning and control devices without authorisation;
* not carry out operations or manoeuvres on one’s own initiative which are not within one’s own personal competence or which could compromise his or her safety or the safety of other workers;
* participate in training and vocational instruction programmes organised by the company;
* undergo the health checks provided for in the legislation in force or in any case arranged by the company physician.

All persons operating in the name and on behalf of the Company and who have an interest currently or potentially in conflict with that of the Company must report its existence to the relevant business function. In any case, the latter must inform the SB and also indicate any actions taken in this regard.

**D) Dealings with competition**

The Company believes in free and fair competition and aligns its actions with the achievement of competitive results that reward capacity, experience and efficiency. To this end, the Company and all its employees/collaborators must have proper business conduct and relations with the Public Administration.

Any action to alter the conditions of fair competition is prohibited for any person acting in the name and on behalf of the company. In no case may the pursuit of the interest by the Company justify the conduct of the company’s top management and or of the employees/collaborators of the Company that does not respect the laws in force and this Code of Ethics.

**E) Media relations and institutional relations**

STA S.r.l. undertakes to manage its external communication following the principles of correctness, transparency and truthfulness. Information to the media must be accurate, coordinated and consistent with company principles and policies, and must respect laws, rules and practices of professional conduct.

Disclosure of false news is prohibited. The disclosure of information concerning the company and its activities must be truthful, clear and verifiable.

The relations with the press and the media of communication and information are held only by the persons expressly delegated to it as identified in the Organisation, management and control model and are based on the protection of the company’s image.

It is forbidden for internal and external employees and collaborators to issue notices without the authorisation of the Company.

**F) Relations with the Public Administration and Local Authorities**

STA S.r.l. is committed to the maximum transparency, correctness and legality in maintaining relations with the Public Administration (hereafter for brevity also only “*P.A*.”) and the Local Authorities with which it operates for the carrying out of its activity.

To this end, as far as possible, the company will avoid being represented in its relations with the P.A. by a single natural person, on the assumption that the plurality of persons makes it possible to minimise the risk of having interpersonal relationships inconsistent with the will of the Company and, in the event that this is not possible, the traceability of the relationship will still be ensured.

STA S.r.l., in the course of business negotiations, requests or commercial relations with the P.A. prohibits the recipients of this Code of Ethics from:

* adopting conduct that may bring any undue benefit or advantage to the Company through the omission, alteration or falsification of information;
* conduct that incorrectly influences, directly or indirectly, the decision of the counterpart, or to pay and offer, directly and/or indirectly, payments or material benefits to public employees and officials in order to influence an act of their office to gain an advantage;
* adopting any conduct contrary to the law;
* examining or proposing employment and/or commercial opportunities that may benefit P.A. employees on a personal basis, or soliciting or obtaining confidential information that may compromise the integrity and reputation of both parties;
* granting any kind of benefit to public employees or officials.

The above also applies to third parties or consultants of which the Company uses to be represented in its dealings with the P.A. In the choice of these persons the Company will favour criteria of professionalism, competence and correctness, excluding anyone who has organic or employment relationships with the P.A., also indirectly through intermediaries or close family relationship.

During the carrying out of the business relations with the P.A. the Company shall respect the provisions of the contract, by arranging appropriate control and safeguard mechanisms and making use only of the collaboration of competent and appropriate persons.

Lastly, the Company does not disburse contributions, advantages or other benefits to political parties and labour unions, or to their representatives except in accordance with applicable law.

**G) Gifts, complimentary items and benefits**

In business relations with consultants, customers and suppliers, payments, benefits (both direct and indirect), gifts, acts of courtesy and hospitality, are prohibited unless they are of a nature and value such as not to compromise the Company’s image and so that they cannot be interpreted as aimed at obtaining preferential treatment that is not determined by rules of the market.

In this context, gifts must be documented in such a way as to permit appropriate verification and must be authorised by the function manager and reported to the SB.

In any event, any form of gift to Italian and foreign public officials, or their families, which may influence the independence of judgement or induce them to provide any advantage, is strictly prohibited. This applies both to promised or offered gifts and to gifts received, with gift being understood as any kind of benefit (promise of a job offer, etc.).

Recipients of this Code of Ethics who receive gifts or favourable treatments from customers or suppliers that transcend ordinary courtesy relationships, or any gift from officials of the P.A., must immediately notify the SB and the hierarchical superior. The latter will give immediate notice to the specific bodies and/or to the competent corporate function which, after the preliminary checks, will take the appropriate measures.

# HEALTH, SAFETY, ENVIRONMENT

**A) Health and safety**

STA S.r.l. guarantees the physical and moral integrity of its employees and collaborators by means of working conditions respectful of individual dignity and safe and healthy working environments, in full compliance with the legislation in force regarding the prevention of workplace accidents and the protection of workers.

To this end, the company undertakes to:

* avoid risks;
* assess avoidable risks;
* fight risks at the source;
* adapt the work to the person, with regard to the conception of jobs and the choice of equipment and methods of work and production, in order to reduce monotonous and repetitive work and to reduce the effects of such work on health;
* take into account the degree of technical evolution;
* replace what is dangerous with what is not, or is less dangerous;
* plan prevention, aiming at a coherent complex integrating in itself the technology, organisation, working conditions, social relations and the influence of the factors of the working environment, as well as giving priority to collective protection measures over individual protection measures;
* to spread and consolidate among all its employees/collaborators a culture of safety also by means of appropriate instructions, to develop awareness of risks and responsible behaviour;

Recipients of this Code of Ethics must contribute to the process of risk prevention and health and safety protection for themselves and all third parties with whom they come into contact, without prejudice to individual responsibilities under applicable legal provisions.

Recipients of this Code of Ethics are also required to maintain a climate of mutual respect for the dignity and reputation of every person.

Everyone, while carrying out company activities, is prohibited from using alcohol or drugs and smoking in the workplace in accordance with current legislation and where smoking could endanger the company’s assets or colleagues or third parties in the company.

**B) Environmental protection**

STA S.r.l. is committed to safeguarding the environment and, in the perspective of sustainable development, plans its activities seeking a balance between economic initiatives and environmental requirements, observing strict compliance with every law applicable in the field and lending the maximum cooperation to the public authorities responsible for verification, monitoring and environmental protection.

Recipients of this Code of Ethics must contribute to the protection of the environment, taking great care to avoid any discharge and/or illegal emission of harmful materials, treating the waste or scraps of processing in accordance with the specific requirements.

In entrusting design works to third parties, the company will carry out appropriate checks on the possible environmental risks arising from the intervention and to prevent any damage. For this purpose STA S.r.l. has been certified according to ISO 14001.

# PROCESSING OF CONFIDENTIAL INFORMATION

Any information and other material for which the Recipients of this Code of Ethics are aware or in possession for professional reasons are strictly confidential and exclusively owned by STA S.r.l.

Information is understood as any news or data that concerns present and future activities of the company, even if not yet disseminated and/or of forthcoming disclosure.

This is confidential information, of which the Company guarantees the confidentiality in the processing by providing itself with appropriate organisational measures, also the information relating to customers and to all those who relate to STA S.r.l. in any way.

Recipients of this Code of Ethics are prohibited from disclosing, using and communicating all information and/or any other kind of news, documents or data that are not in the public domain and are connected with the acts and operations of each task and responsibility, for purposes other than those for which communication is permitted and without specific authorisation.

The processing of confidential information is managed by the company in accordance with the regulations in force pursuant to Regulation 2016/679 – GDPR (General Data Protection Regulation).

# USE OF COMPUTERISED RESOURCES

The Company recognises that computerised resources are a fundamental tool for the company’s smooth and competitive operation, since they ensure the efficiency of the information flows necessary for the efficient management and control of the company’s activity.

Any information contained in the company's information systems is the property of STA S.r.l., including the contents of emails. These systems must be used exclusively for the business activities, in the manner and within the limits of the company.

In order to guarantee the respect of the law in force on the subject of individual privacy, the Company pursues a correct use of the IT tools, avoiding any use that has as its purposes the collection, storage and diffusion of data and information for purposes other than those of the company.

The use of IT tools is subject to monitoring and verification by STA S.r.l.

The use of IT tools is managed by the Company in accordance with the regulations in force pursuant to Regulation 2016/679 – GDPR (General Data Protection Regulation).

# ACCOUNTING BOOKS AND COMPANY RECORDS

The company shall ensure maximum accounting transparency with respect to the shareholders, third parties and external bodies in charge of this, in order to avoid false, misleading or fraudulent claims and to this end, it shall accurately and fully record all business activities and operations.

The accounting and administrative activity of the Company is carried out with the use of IT tools and procedures in continuous updating. These tools guarantee their efficiency, correctness, completeness and compliance with accounting standards. They also facilitate the necessary checks on the legitimacy, consistency and congruency of the decision-making, authorisation and conduct of the Company's actions and operations.

# CORPORATE CONDUCT

STA S.r.l. pursues corporate conduct based on the formal and substantial compliance with rules of law, protecting the free determination of the shareholders and maintaining a transparent and reliable conduct also toward creditors, pursuing the integrity of the share capital and of the non-distributable reserves and collaborating with the competent Authorities.

# CONFLICT OF INTEREST

Recipients of this Code of Ethics are required to avoid all situations and activities in which a personal conflict with the interests of the Company may arise even potentially or which may interfere with their ability to assume, in an impartial manner, decisions in the best interests of the company and in full compliance with the rules of the Code of Ethics.

A situation of conflict of interest exists when, during the work activities, judgement and objectivity are threatened by personal interests or in any case, those connected to related persons.

STA S.r.l. personnel must therefore not overlap or intersect the company’s duties and roles with economic activities and personal and/or family interests.

In the event of a situation of even potential conflict of interest, the persons involved are required to refrain from acting and to give timely notice to their direct hierarchical superior, or to the Supervisory Body which assesses, on a case-by-case basis, their actual presence and relevance.

One may not pursue his or her own interests to the detriment of the company’s interests, make unauthorised personal use of the company’s assets, or hold interests directly or indirectly in competing companies, customers, suppliers or persons who audit the accounts, unless one has previously notified the SB and has obtained express permission of the Shareholders.

# IMPLEMENTATION AND CONTROL

This Code of Ethics is brought to the knowledge of all interested parties inside and outside the Company through special information and training activities, also through the company’s Intranet.

STA S.r.l. prepares and implements a periodic plan for dissemination, information and training activities aimed at spreading knowledge of the ethical principles and norms of behaviour provided for by the Code of Ethics.

In particular, STA S.r.l., in the perspective of planning and management of the company activities aimed at efficiency, correctness, transparency and quality, adopts and implements organisation, management and control models which provide for appropriate measures to ensure the carrying out of corporate activities in accordance with the law and this Code of Ethics, as well as acts to discover, prevent and eliminate risk situations, by foreseeing and punishing unlawful conduct and/or conduct that is contrary to this Code of Ethics of all persons acting for the company itself.

To this end, consistent with the organisational complexity of the company, STA S.r.l. adopts a system of delegation of functions and powers, providing in explicit and specific terms the assignment of tasks to persons with suitable capacity and competence.

The application of this Code of Ethics is entrusted to the Chairman, who for this purpose makes use of the SB.

In this capacity, the Chairman shall be entrusted with the following tasks:

* ensuring compliance with the Code of Ethics and its dissemination to all Recipients;
* verifying any news of violation of this Code of Ethics and informing the competent organs and business functions of the results of the checks relating to the adoption of any sanctions;
* proposing amendments to the content of this code in order to adapt it to the changing corporate context and to the evolution of the company itself.

# REPORT VIOLATIONS of BUSINESS RULES and NON-ETHICAL BEHAVIOUR

Cases of violation of laws and/or company rules or of this Code of Ethics must be promptly reported in writing, in a confidential form, to the immediate superior, who will then promptly inform the Supervisory Body in accordance with Legislative Decree no. 231/2001. If the deficiencies to be reported concern the direct superior, the employee shall direct the above-mentioned report to the hierarchical superior functions, which shall promptly inform the Supervisory Body in accordance with Legislative Decree no. 231/2001. For this purpose, a dedicated email address odv@stacque.com is made available.

The procedures for reporting and verifying violations are based on criteria of confidentiality and protection of privacy, in order to prevent retaliation of any kind against the complainant.

# VIOLATIONS

Cases of violation of laws and/or company rules or of this Code of Ethics must be promptly reported in writing, in a nominative form, to one’s superiors, who will then promptly inform the Supervisory Body.

The reports will be fully verified and, in the event of an ascertained breach, appropriate sanctions will be applied.

It is the commitment of STA S.r.l. to ensure that no one can be subject to retaliation of any kind for having provided information of possible violations of the Code or of the reference norms.

# PENALTIES

The violation of the provisions of this Code of Ethics shall constitute a disciplinary offence or non-compliance with the contractual obligations of the employment relationship or functional relationship or that of professional collaboration, with every consequent effect of law and contract, also according to art. 2104 and 2105 of the Italian Civil Code.

It will also give the company the right to apply the disciplinary penalties provided for by the applicable National Collective Labour Contracts currently in force.

For Recipients who are not employees of the company, compliance with the Code is a prerequisite for the continuation of the existing professional or collaboration relationship. If the violation of the rules is done by an external contractor, supplier or consultant, the termination of the contract with possible claim for compensation for damages obtained shall be applied as the penalty.

# UPDATING OF THE CODE OF ETHICS AND THE ORGANISATION, MANAGEMENT AND CONTROL MODEL

The updating of the Code of Ethics and of the Organisation, management and control model is necessary if the following situations occur and it is approved by the Shareholders:

* legislative update
* significant changes in the organisational structure of STA S.r.l.
* possible violations of the norms and/or negative results of the checks carried out by the SB on the effectiveness of the Code of Ethics and/or Model.

# ENTRY INTO FORCE AND DISSEMINATION

This Code of Ethics shall enter into force on the date of approval by the Shareholders’ Meeting and shall be implemented together with the Organisation, management and control model established pursuant to Legislative Decree no. 231/01 approved at the same meeting. It is disseminated in accordance with the Model itself.