



**ORGANISATION AND MANAGEMENT MODEL**

**CODE OF ETHICS**

**EC**

**Rev. no. 1**

# **CODE OF ETHICS**

## **ESA S.p.A.**

**Document:** *Code of Ethics*

**Files:** *ESA S.P.A. Code OF Ethics*

**Approval:** *resolution of the Board of Directors' Meeting held on 15/12/2023*



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## Summary

### DEFINITIONS

- “Corporate activities”: all activities pertaining to the life of the company in all its expressions, as well as activities that are prodromal to the achievement of the company's aims/purposes;
- “CCNL”: National Collective Bargaining Agreement for Employees in the Metalworking and Plant Installation Industry - Federmeccanica currently in force and applied by ESA S.p.A. in its relations with its employees;
- “Code of Ethics” or “Code”: text containing the moral rights and duties of ESA S.p.A. that defines the ethical and social responsibility of all those who participate in the company's activities;
- “Non-continuous collaborators”: persons employed by ESA S.p.A. for temporary assignments or for periods limited in time;
- “Ethical conduct”: conduct in compliance with the Code of Ethics;
- “Consultants”: those who act in name of and/or on behalf of ESA S.p.A. on the basis of

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a mandate or other collaborative relationship, as well as those persons outside the company organisation who provide advice and assistance of all kinds in the interest of ESA S.p.A.;

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“Recipients”: Persons (natural and legal persons) to whom the provisions of this Code of Ethics are addressed are, Company Representatives, internal and external Collaborators, Partners and, in any case, all those persons operating under the direction and supervision of the Company, as well as the Shareholders of the Company;

•

“Employees”: all employees of ESA S.p.A., including managers and non-occasional collaborators;

•

“Italian Legislative Decree 231/2001 or Decree”: Italian Legislative Decree 231 of 8 June 2001 and subsequent amendments;

•

“Company representatives”: apart from the figures expressly defined in this paragraph, company representatives are the Board of Directors, Managers, the employer's safety and environment delegates, the internal consultants and any other employee, internal collaborator all belonging to the company ESA S.p.A.;

•

“Continuous suppliers”: persons who have long-lasting and continuous supply relationships with ESA S.p.A. (see also “Partners”);

•

“External stakeholders”: the categories of individuals, groups, associations or private and public institutions, including, without limitation, customers and suppliers, whose

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contribution in commercial, administrative and financial terms in general is required to achieve the Company's corporate purpose or who otherwise have an interest or role in its pursuit;

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“Model” or “Organisation Model”: the Organisation, Management and Control Model envisaged by Italian Legislative Decree 231/2001;

- 

“Supervisory Body or SB”: the body within ESA S.p.A., responsible for supervising the operation of and compliance with the Model adopted pursuant to Italian Legislative Decree 231/2001 and verification of its constant updating;

- 

“Outsourcing”: all supplies of goods and services that ESA S.p.A. requests from third parties;

- 

“PA”: all those legal entities or companies controlled by economic and non-economic public bodies that are defined as Public Administration in compliance with current laws;

- 

“Partners”: contractual counterparts of ESA S.p.A., such as, for example, suppliers, consultants, agents and customers both natural and legal persons, with whom the company reaches any stable form of collaboration (temporary business association – *Ati, joint ventures, consortia, etc.*);

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“Performance”: concrete implementation of the activities and behaviours set out by ESA S.p.A., for the achievement of certain objectives;

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“Internal personnel”: personnel involved in the activities carried out by ESA S.p.A., including senior persons, persons subject to the direction of others and, finally, employees or collaborators in any capacity within the structure of the company;

•

“Privacy”: any information relating to a natural person, identified or identifiable, even indirectly, by reference to any other information, including a personal identification number; personal data enabling the direct identification of the data subject personal data allowing the disclosure of racial or ethnic origin, religious, philosophical or other beliefs, political opinions, membership of parties, trade unions, associations or organisations of a religious, philosophical, political or trade-unionist character, as well as personal data disclosing health and sex life directly related to the data subject; personal data disclosing pending proceedings before criminal courts;

• “Operating procedures”: provisions aimed at regulating all aspects (including decision-making) of the Company's life and, therefore, any department potentially exposed to risk.

• “Sensitive processes”: a set of activities of ESA S.p.A. within the scope of which there is a potential risk of offences being committed;

•

“Offences”: the individual offences referred to in arts. 24 et seq. of Italian Legislative Decree 231/2001, therefore, one of the predicate offences to administrative liability of entities;

•

“Internal regulations” or “Standards”: a set of provisions and rules aimed at the self-regulation of ESA S.p.A.;

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- “Stakeholders”: all those persons who, for various reasons, even only occasionally, have an interest in ESA S.p.A.;
- “Consolidated Text”: Consolidated Safety Act pursuant to Italian Legislative Decree 81 of 9 April 2008 and subsequent amendments.
- “Anti-Corruption Policy”: Policy relating to the prevention of Corruption Risk.

## REFERENCES

Company website:

[https://www.esa-automation.com/it/codice\\_etico\\_231/](https://www.esa-automation.com/it/codice_etico_231/)

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## INTRODUCTION

This Code of Ethics is adopted by the company "ESA S.p.A.", with registered office in 22066 – Mariano Comense (CO), Via Padre Masciadri 4/A, and three local units:

- 1) Local Unit BO/1 Bentivoglio (BO) Via Celestino Monari Sardè 1/4 - Postal Code 40010
- 2) Local Unit PI/1 Pontedera (PI) Via Molise 1 – Postal Code 56025
- 3) Local Unit PI/2 Vicopisano (PI) – Via Aldo Moro 27 – Postal Code 56010

ESA S.p.A. is an international company that manufactures and offers solutions, both hardware and software, for industrial automation that contribute to making the production process more sustainable, efficient, safe and digitised.

It designs, manufactures and markets different types of products, applicable and usable in different areas and industrial sectors, including HMI (Human Machine Interface), IPC (Industrial Personal Computer), Monitor, I/O, Drives and Motors and robotic cells.

ESA is ISO 9001:2015 certified.

It also has other product certifications that can be downloaded from the site on the Downloads/Certifications and Declarations page. Here is the link:

<https://www.esa-automation.com/it/category-downloads/>

ESA S.p.A. intends to constantly maintain a high level of attention on the main issues related to corporate *governance*, including, *first of all*, the dissemination and guarantee of the effectiveness of the principles that guide this Code of Ethics and the Organisation Model *ex* Italian Legislative

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Decree 231/2001 among its employees and collaborators, so that the latter can operate in full compliance with the law and ethical correctness.

For these purposes, ESA S.p.A. has decided to adopt this Code of Ethics, which provides for directives relating to the company's ethical principles.

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## 1. CODE OF ETHICS

The Code of Ethics expresses the set of duties and ethical responsibilities in the conduct of business and corporate activities in general (collectively "Business Activities") of the Company. The Recipients of the Code of Ethics are, Company Representatives, internal and external Collaborators, Partners and, in any case, all those persons operating under the direction and supervision of the Company, as well as the shareholders of the Company.

The principles and rules of conduct of the Code of Ethics enrich the decision-making processes, professional training and guide the conduct of the Company; these rules and principles are binding, within the framework of the performance of the Corporate Activities, for the Recipients and it is required that they are also binding for the External Stakeholders (paragraph 1.4 below).

By observing its Code of Ethics, the Company intends to guarantee itself a good reputation and image. Therefore, it is in the primary interest of the company to lay the foundations for this medium to be adequately disseminated and respected.

### 1.1 Structure of the Code of Ethics

The Code of Ethics consists of:

- general principles on relations between the Company and the Recipients, between the Recipients within the Company, and in relations with External Stakeholders; these principles define the reference values in the Company's Business Activities;

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- criteria of conduct that specifically provide the guidelines and standards to which the Company and the Recipients are required to comply with in order to comply with the general principles and to prevent the risk of unethical conduct;
- mechanisms necessary to implement, monitor and disseminate respect for and compliance with the Code of Ethics and essential to guarantee its continuous improvement.

### 1.2 Adoption of the Code of Ethics within the Organisation, Management and Control Model *ex* Italian Legislative Decree 231/2001

The Company, sensitive to the need to ensure conditions of fairness and transparency in the conduct of Corporate Activities and to provide for the ethical responsibility of the Recipients, has adopted this Code by means of a specific resolution of the Board of Directors.

The approval of the Code of Ethics takes place within the framework of the adoption by the Company of the Organisation, Management and Control Model *ex* Italian Legislative Decree 231/2001, of which the Code of Ethics is an integral part.

### 1.3 Compliance with Regulations

The Company and all Recipients undertake to comply with: (a) all laws and regulations in force in each country or context where the Company carries out its Corporate Activities, (b) the Code of Ethics (and the provisions of the Model referred to in point 1.2 above, of which the Code of Ethics is an integral part), (c) the internal regulations applicable from time to time (collectively "Regulations").

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Any conduct in breach of the Regulations, which may result in a risk of involvement of the Company, must be immediately interrupted and communicated to the Supervisory Body on the operation and compliance with this Code and the Organisational Model *pursuant* to Italian Legislative Decree 231/2001.

This principle must be adhered to not only by internal personnel of the Company, but also by anyone who has, in various capacities, relations with the same. The Company undertakes, in fact, not to start or in any case continue any relationship with those who do not intend to align themselves with it.

The Company, in order to make this commitment effective, undertakes to implement training and awareness-raising activities on legislative issues relevant to its activity, in addition to providing clarifications in this regard.

With regard to regulations in force in countries other than Italy, such as those relating to competition, *antitrust*, export permits or trade embargo, health and safety at the workplace, the Company undertakes to comply with the same to the fullest extent, guaranteeing the same standards of regulatory compliance applied to the activity carried out in Italy. To this end, specific prevention procedures are adopted.

#### 1.4 Constructive and transparent approach

The Company aims to maintain and develop the relationship of trust and transparency (a) between each company and the Recipients, (b) between the Recipients within the Company, (c) in relations with the Company's External Stakeholders.

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#### 1.5 Unethical behaviour

In the conduct of corporate affairs, unethical conduct compromises the relationship of trust between companies and the Recipients, between the Recipients within the Company, and with ESA's External Stakeholders, and stands in open contrast to the purposes that the Company envisages.

They are unethical, and favour the adoption of hostile attitudes towards the Company, conduct in conflict with the provisions of this Code and those of anyone seeking to appropriate the benefits of the collaboration of others, exploiting positions of strength.

#### 1.6 Reputation and fiduciary duties

Good reputation is an essential intangible resource and: (a) externally, it promotes shareholder investment, customer loyalty, the attraction of the best human resources, the serenity of suppliers, reliability towards creditors and effectiveness in relations with External Stakeholders, and (b) internally, it allows decisions to be made and implemented without friction between the Recipients and to organise work without bureaucratic controls and excessive exercises of authority.

The Code of Ethics is one of the elements preparatory to the Company's good reputation and its effective compliance is one of the essential terms of comparison by which to judge the Company's reputation.

#### 1.7 Reciprocity

This Code is based on a constructive ideal of cooperation with a view to a mutual benefit of the parties involved, respecting the role of each one. The Company, therefore, requires that each of the

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Recipients and the External Stakeholders act according to principles and rules inspired by a similar idea of Ethical Conduct.

## 2. GENERAL PRINCIPLES

### 2.1 Impartiality and prohibition of discrimination

In decisions affecting relations with the Recipients and with the External Stakeholders, including without limitation, the choice of customers to be served, relations with shareholders, personnel management or work organisation, selection and management of suppliers, relations with the surrounding community and institutions, the Company avoids any discrimination on the basis of age, sex, state of health, race, nationality, political opinions and religious beliefs.

### 2.2 Fairness in the event of potential conflicts of interest

When conducting Corporate Activities, situations where the persons involved in the transactions are, or may even appear to be, in conflict of interest must be avoided. This includes both the case in which a Recipient pursues an interest other than the directives of the Company or *stakeholders* or takes "personal" advantage of business opportunities of the Company and the case in which representatives of External Stakeholders act contrary to the fiduciary or institutional duties attached to their position.

Some examples of such relationships in conflict of interest are:

- the non-transparent possession by an employee or a family member of company shares or quotas (if significant shareholding packages) of different companies with which the company has business relations or which are competitors;

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- the performance, by an employee, of a work activity in favour of the aforementioned companies;
- the involvement of an employee, for personal gain, in activities that interfere with the company's business interest, *etc.*

### 2.3 Confidentiality

The Company ensures the confidentiality of the information in its possession and refrains from seeking confidential data, except in the case of express and conscious authorisation and subject to the limits of the law. The Recipients are also required not to use confidential information for purposes unrelated to the performance of their duties.

### 2.4 Value of resources

The Company is committed to enhancing the value of its resources necessary for the achievement of the corporate purpose, the Company promotes the value of its resources to improve and increase the wealth and competitiveness of its skills.

### 2.5 Moral integrity of the person

The Company is committed to protecting the moral integrity of the Recipients, offering working conditions respectful of individual dignity and safe and healthy working environments.

ESA does not employ any form of forced labour, compulsory labour, child labour, i.e. it does not employ persons younger than the age established for employment by the regulations of the place where the work is performed and, in any case, younger than fifteen years of age, with the exception of exceptions expressly provided for by International Conventions and local legislation.

The Company undertakes not to establish or maintain business relationships with suppliers who

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employ child labour, as defined above or in any way make themselves perpetrators of the crimes of "slavery, servitude and forced or compulsory labour" and "trafficking in human beings".

ESA has adopted an Organisational Model pursuant to Italian Legislative Decree 231/2001 and this Code, instruments suitable to prevent any form of exploitation of personnel, as well as any form of slavery (art. 25 *quinquies* of Italian Legislative Decree 231/2001) and demands that its suppliers refrain from any form of trafficking in human beings and modern slavery and comply with all the regulations currently in force at a national and international level and support all the obligations in this regard.

#### 2.6 Transparency and completeness of information

The Recipients are required to provide complete, correct, transparent, comprehensible and accurate information, so that, when establishing relations with the company, the stakeholders, of whatever kind, are able to make autonomous and conscious decisions, of the relevant alternatives and consequences. In the drafting of contractual relations, it shall ensure that it specifies to the contracting party the conduct to be adopted in all foreseen circumstances, in a clear and comprehensible manner.

#### 2.7 Fairness and equity in the management of contractual relations

The Company undertakes to prevent anyone acting on its behalf from trying to take advantage of contractual loopholes, or unforeseen events, to renegotiate the contract for the sole purpose of exploiting the position of dependence or weakness in which the stakeholder may have found itself.

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#### 2.8 Quality of services

The Company orients its activities to the satisfaction and protection of its customers, listening to requests that may favour an improvement in the quality of services, and in this sense ESA directs its development activities to high quality standards of its services. Therefore, the staff is required to carry out their duties in order to satisfy this need, in the full interest of the Company as a whole. The Company also favours a relationship of mutual availability and communication with its customers, in order to be able to constantly improve the service provided.

The obligations contracted with customers are based on good contractual faith and correct execution. The Company does not intend to abuse its credit positions and, compatible with corporate interests, favours an amicable resolution of any disputes.

#### 2.9 Respect for employees

The Company's first objective is to ensure the healthiness of the workplace and safety in the performance of every activity: accident prevention is priority.

The observance of internal procedures by all those involved guarantees work safety.

Particular attention must be paid to the use of tools, materials and work machinery, so it is mandatory for personnel to scrupulously comply with the procedures adopted for this purpose, and it is strictly forbidden to use these tools in such a way as to endanger their own safety and that of the personnel involved. Improper use due to distraction or voluntary non-compliance with these procedures must be promptly reported to the safety control body and timely corrective measures must be implemented.

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#### 2.10 Environmental protection

The Company is committed to complying with current laws and regulations on environmental matters, wherever it carries out its business.

In environmental matters, as in health and safety, measures that eliminate or at least reduce the risk of environmental damage at source are preferred to waiting until the damage already caused has been remedied.

It is also the Company's objective to be constantly informed and updated on the evolution of the discipline and scientific progress in environmental matters, in order to implement an always effective policy of respect for the environment.

The sharing of these principles is also extended to persons outside the Company who have relations with the latter.

#### 2.11 Use of financial resources

The Company requires all persons using its financial resources to act according to criteria based on legality and fairness, and to inform, when necessary or reasonably appropriate, the SB on the use of them.

The Recipients undertake, in compliance with their respective functions and duties, to ensure that the facts relating to the management of ESA are correctly and truthfully represented in the Company's accounts.

All the actions and operations carried out by ESA are guided by the following principles:

- maximum management fairness;
- completeness and transparency of information;
- legal and substantial legitimacy;

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- clarity and veracity of the accounting records pursuant to current laws, regulations and internal procedures.

The Company requires from all its employees, and/or collaborators full and extensive dedication, so that the management facts and transactions executed throughout in the course of all its activities are represented in the accounts, correctly and promptly.

Each accounting transaction must, therefore, be supported by suitable documentation certifying the activity carried out so as to allow:

- easy accounting registration;
- the identification of the origin and/or formation of the documents;
- the accounting and mathematical reconstruction of the transactions.

It is the duty of every person involved in the preparation of ESA's Financial Statements to ensure that the accounting documentation complies with the aforementioned principles and is easily traceable, as well as kept pursuant to logical criteria.

Above all, in cases of items in the financial statements and explanatory notes that require estimates (so-called valuations), compliance with accounting principles by anyone involved (including consultants) in the process of forming these items is indispensable.

The Company requires that the inclusion in the Financial Statements of all items, e.g. receivables, inventories, equity investments, provisions for risks and charges, is based on unconditional compliance with all applicable rules on the preparation and valuation of Financial Statements.

In particular, the company's own personnel or other appointed company in charge of preparing the year-end accounting balances is required to control or promote the control of all accounting

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transactions that are preparatory to the production of these balances, also in order to reduce the possibility of errors of interpretation.

The documents proving the accounting entry must be able to allow the accounting operation to be reconstructed quickly, any errors to be identified, and the degree of responsibility within the individual operational process.

It is the obligation of the Recipients, always within the scope of their respective functions and duties, to check the correctness and veracity of the accounting records and to make known, to whom it may concern, any errors, omissions or falsifications of the same.

#### 2.12 Anti-money laundering

In its activities, ESA requires compliance with regulations on money laundering, guiding its business relationships with principles of legality and fairness, adopting criteria for the evaluation of its business partners based on ethics and compliance with the laws.

In view of the above, ESA checks the origin of the goods used in particular with reference to the purchase of raw materials for the company's business, refuses the use of cash, acquires information on the lawful origin of the sums of money that transit in the Company's current accounts.

### 3. BASIS OF CONDUCT

#### Section I - General standards of conduct

##### 3.1 Processing of Information

Any information relating to the Corporate Activities, Recipients and External Stakeholders must be treated in full compliance with the confidentiality of the data subjects at that level of protection

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provided for each by law and, for this purpose, specific policies and procedures for the protection of information are applied and constantly updated; in particular, the Company:

- defines an organisation for the processing of information that ensures the proper separation of roles and responsibilities;
- classifies the information by increasing levels of criticality and adopts appropriate countermeasures at each stage of the processing;
- subjects third parties involved in the processing of information to confidentiality agreements.

In any case, any investigation that does not serve to ascertain the candidate's suitability for the job to be entrusted to him/her is excluded, such as, for example, investigations into opinions of any kind and other individual expressions.

Disclosure of false or misleading information to the detriment of the Company is strictly prohibited.

It is also strictly forbidden to:

- illegally access the computer or telecommunications systems of public or private entities;
- illegally access one's computer or telecommunications system for the purpose of altering its content;
- carry out fraudulent activities of intercepting, blocking or interrupting communications concerning the computer system, in order to acquire confidential information;
- destroy, damage or render useless computer systems, data and programs.

Computer equipment and information of which personnel have become aware must be used for strictly work-related reasons. Each IT tool must only be used by the personnel to whom it has been

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entrusted, and not by third parties unrelated to the company, therefore, it is necessary to avoid leaving such tools unattended and accessible to third parties.

Abnormal use and operation of computer systems must be promptly reported by personnel to the office responsible for managing such systems.

### 3.2 Gifts, bonuses and benefits

No form of gift or bonus aimed at acquiring favourable treatment in the conduct of any activity connected with the Company is permitted, and in particular, any form of gift, bonus or benefit to Italian or foreign officials or representatives of the Public Administration, or to their relatives, which may influence their independence of judgement or induce them to secure any advantage for the Company, is prohibited.

This rule, which does not allow exceptions even in those countries where offering gifts of value to business partners is customary, concerns both gifts promised or offered and those received; it should be noted that a gift means any type of benefit. In any case, the Company refrains from practices not permitted by Italian or foreign law (where applicable), commercial practices or ethical codes - if known - of the companies or entities with which it has relations.

Gifts offered – with the exception of *promotional* gifts of modest value - must be adequately documented to allow verification and authorisation by the department manager.

The company observes the provisions of the anti-corruption policy adopted.

Recipients who receive gifts or benefits in breach of the provisions of the anti-corruption policy are required, pursuant to the established procedures, to notify the Supervisory Body, which evaluates their appropriateness and, if deemed necessary, notifies the sender of the Company's policy on the matter.

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### 3.3 External communication

The Company's communication to the outside is based on respect for the right to information and under no circumstances is it permitted to disclose false or biased news or comments; all communication activities comply with the laws, rules, practices of professional conduct and are carried out with clarity, transparency and timeliness, safeguarding, among others, industrial secrets.

## Section II – Standards of conduct in relations with collaborators

### 3.4 Relations with personnel

The Company applies work policies based on impartiality and equal opportunities. Candidates for new hires are evaluated based on the correspondence of personal and professional characteristics with those expected by the company.

All employees must be given the opportunity to improve their position within the company and to develop their skills, and any career advancement will be motivated solely by personal abilities to perform a certain job.

Employees are recruited with regular employment contracts and no form of irregular employment is permitted.

Foreign workers are hired only if they have a valid residence permit.

The worker, at the time of recruitment, is informed regarding:

- the tasks to be carried out;
- the regulatory and salary elements, as regulated by the applicable National Collective Bargaining Agreement and any supplementary agreements;

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- the rules and procedures to be adopted in order to avoid risks to their health and safety;
- compliance with the principles of this Code of Ethics and the Model.

The Company does not tolerate discrimination based on age, disability, sexual orientation, gender, religion or origin. The moral integrity and dignity of each employee are considered of particular importance, therefore, acts of physical and psychological violence, discriminatory or otherwise harmful to the person (for example, insults, isolation, excessive invasiveness, harassment, *etc.*), which may in any way disturb the sensitivity of the person, are not tolerated. In this regard, the company adheres to the principles adopted through Italian Law 4 of 15 January 2021, transposing and implementing Convention 190 of the International Labour Organisation (ILO).

ESA is also careful in the selection of its business partners, especially if they operate in areas of the world where the use of child labour is widespread in conditions that are degrading and disrespectful of human rights.

In other words, the Company undertakes not to enter into or continue relations with suppliers who do not guarantee respect for the fundamental rights of workers and minors.

In the circumstance in which interpersonal relationships are characterised by hierarchical relationships, those who hold superior positions are required to exercise their authority fairly and correctly, having as their first objective the respect for the dignity of people and avoiding any unpleasant situation of abuse.

During the performance of their work, employees are required to devote their efforts to the care of the interests of the company in compliance with the law. In certain circumstances, the breach of this principle constitutes a serious non-fulfilment. Some obvious examples of such breaches are:

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theft of company property, abuse of alcohol or drugs, sexual or racial harassment or abuse of other employees.

Although the behaviour of employees outside working hours normally does not concern the employer, exceptions may occur in cases where such behaviour has an impact on the reputation of the company, the ability of the employee to perform their job or the trust of the company in the integrity of the employee in question. An example of such conduct is substance abuse.

Finally, corporate relations at all levels must be characterised by loyalty, honesty, cooperation and mutual dialogue.

### 3.5 Work reorganisation interventions

In the case of work reorganisation, the value of human resources is safeguarded, providing, where necessary, for training and professional retraining actions, the [Company](#) adhering to the following general criteria:

- the burdens of work reorganisations must be distributed as evenly as possible among all [collaborators](#), consistent with the effective and efficient exercise of the company activity;
- in the event of new or unforeseen events, which must in any case be made explicit, the [employee](#) may be assigned to different tasks from those previously carried out, taking care to safeguard their professional skills.

### 3.6 Health and safety of workers. Healthiness of the workplace.

ESA has as its primary objective to protect the health and safety of its workers.

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The Company is committed to complying with the current occupational safety legislation (Consolidated Safety Act) and to achieve this objective, it is committed to disseminating and consolidating a culture of safety by developing risk awareness, promoting responsible behaviour by all employees. The Company also works to preserve, above all with preventive actions, the health and safety of workers.

In particular, the Company undertakes to adopt the following behaviours:

- eliminate or in any case, where this is not possible, minimise the risks in relation to the knowledge acquired and based on technological progress;
- assess and manage all risks that cannot be eliminated;
- always prefer the solution of risk situations at the source;
- comply with the principles of health at the workplace, in the organisation of work, in the choice of work equipment and in the definition of maintenance methods in order to reduce, among others, the health effects of repetitive work;
- replace that which is dangerous with that which is not dangerous or in any case less dangerous;
- plan measures deemed appropriate to ensure the improvement of security levels over time;
- prioritise collective protection measures over individual protection measures;
- give adequate instructions to employees and provide, with a certain frequency, training and refresher courses on health and safety at work;
- promote and verify that internal personnel use the mandatory safety devices and that they comply with the established procedures.

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In the field of health and safety, the company applies the current regulatory provisions.

Given the Company's production activity, which includes, inter alia, processes at risk for the safety of workers, extreme and primary importance is given to the flow of information about compliance with the regulations and procedures relating to the maintenance of safety and health in the workplace, in order to always be fully aware of the matter in question. Furthermore, the Company requires that all personnel report risks or dangers encountered in any corporate environment, so that prompt action can be taken to eliminate or, in any case, reduce such situations to acceptable levels.

In conclusion, the Company expects each internal or external person to constantly adopt "safe" behaviour and to avoid engaging in conduct that is dangerous to themselves or others.

### 3.7 Protection of confidentiality

The *privacy* of employees is protected by adopting *standards* that specify the information that the Company requires from the Recipients and the related processing and storage methods, excluding any investigation into the ideas, preferences, personal tastes and private life of employees. These *standards* also provide for the prohibition, without prejudice to the hypotheses provided by the law, to communicate and disseminate personal data without the prior consent of the data subject and establish the rules for the control, by each employee, of the rules for the protection of privacy; in the case of processing of sensitive data the Company adopts all the necessary precautions and the obligations envisaged by the law.

ESA observes the provisions of national and supranational law on the subject (Data Protection Code, Italian Legislative Decree 196/2003 as amended and European Privacy Regulation no. 679/2016, *General Data Protection Regulation*).

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#### 3.8 Integrity and protection of the individual

The Company is committed to protecting the moral integrity of employees by guaranteeing the right to working conditions that respect the dignity of the person and for this reason it protects workers from acts of psychological violence and opposes any attitude or behaviour that is discriminatory or harmful to the person, their beliefs and preferences. Sexual harassment is not allowed and behaviour or speech that may disturb the sensitivity of the person must be avoided.

The employee of the Company who believes they have been harassed or discriminated against on the basis of age, sex, race, state of health, nationality, political opinions and religious beliefs, may report the incident to the person directly responsible, who will report to the SB for assessment of the actual breach of the Code of Ethics. However, differences in treatment, not motivated by the above reasons, are not considered discrimination if they are justified or justifiable on the basis of objective criteria.

#### 3.9 Duties of employees

Without prejudice to compliance with the generality of the rules contained in this Code of Ethics, the duties of the Company's employees comply with the following principles:

- a) the employee must act loyally in order to comply with the obligations subscribed to in the employment contract and the provisions of the Code of Ethics, ensuring the required performance;
- b) the employee must be familiar with and implement the provisions of the company's policies on information security, in order to guarantee its integrity, confidentiality and availability, and is obliged to draft his or her documents using clear, objective and exhaustive language, allowing for any verifications by colleagues, managers or authorised external parties;

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- c) employees are required to avoid situations in which conflicts of interest may arise and to refrain from taking personal advantage of business opportunities of which they may become aware in the course of their duties; by way of example but not limited to, the following situations may give rise to a conflict of interest: (i) perform a senior management function and have economic interests with suppliers, customers or competitors, including through family members, (ii) maintain relations with suppliers and carry out work activities, including by a family member, with suppliers, (iii) accept money or favours from people or companies that are or intend to enter into business relations with the Company;
- d) in the event of even the appearance of a conflict of interest, the employee is required to notify their manager, who, where appropriate and in the manner envisaged, informs the Board of Directors (who informs the SB), which assesses the actual existence of such a conflict on a case-by-case basis;
- e) the employee is also required to provide information about the activities carried out outside of working time, in the event that these may concretely appear to be in conflict of interest with the Company;
- f) each employee is required to work diligently to protect the company's assets, through responsible conduct and in line with the procedures prepared to regulate their use, accurately documenting their use. In particular, each employee must (i) use the assets entrusted to them scrupulously and sparingly, paying particular attention to the management of the financial resources of the Company in their possession and (ii) avoid improper use of the company's assets that may cause damage or reduction in efficiency, or in any case in conflict with the company's interest;

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- g) each employee is responsible for the protection of the resources entrusted to them and has a duty to promptly inform the relevant units of any risks or events detrimental to the Company;
- h) the Company reserves the right to prevent distorted uses of its assets and infrastructure through the use of accounting systems, financial control *reports* and risk analysis and prevention, without prejudice to compliance with the provisions of current laws;
- i) with regard to IT applications, each employee is required to: (i) scrupulously adopt the provisions of the company's security policies, in order not to compromise the functionality and protection of the computer systems; (ii) use the Company's computer means in order to improve their technical knowledge; (iii) avoid the use of ESA's computer means to visit the websites with low moral content or, use such means to disseminate personal, confidential information and any other material of the Company.

### Section III - Standards of conduct in customer relations

#### 3.10 Impartiality and fairness in relations with clients

The Company undertakes not to arbitrarily discriminate against its customers. Negotiations with customers takes place in line with the regulatory principle of good contractual faith, the correct execution of the mutual obligations and the prompt communication of any changes to the general conditions of the contract set by the Company, including, without limitation, any economic and technical changes to the subject matter of the service deriving from any cause; they are, moreover, in any case to be avoided and in any case to avoid evasive or otherwise incorrect practices.

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#### 3.11 Communications to customers

Communications to the Company's customers, including advertising messages and the content of the company's *website*, are:

- clear and simple, formulated in language as close as possible to that normally used by the stakeholders;
- comply with current regulations, without resorting to elusive or otherwise unfair practices;
- complete, so as not to overlook any element relevant to the customer's decision;
- true and not misleading as to the content and the communication tool.

#### 3.12 Behavioural style of employees

The style of conduct of the Company and its employees towards customers is based on availability, respect and courtesy, in the interests of a collaborative and highly professional relationship.

#### 3.13 Quality control

The Company undertakes to guarantee adequate quality standards for the services offered on the basis of predefined levels and to periodically monitor the perceived quality.

### Section IV - Standards of conduct in relations with suppliers

#### 3.14 Choice of supplier

Without prejudice to the application of the general rules set out in this Code of Ethics, the purchasing processes are based on the following criteria:

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- a) the search for the maximum competitive advantage for the Company, the granting of equal opportunities for each supplier, loyalty and impartiality;
- b) in particular, the employees in charge of these processes are required to (i) not preclude anyone in possession of the required requirements from the possibility of competing for the execution of contracts, adopting objective and documentable criteria in the selection of the list of candidates, and (ii) ensure sufficient competition;
- c) the following are reference requirements: (i) the duly documented availability of means, including financial means, organisational structures, project capacities and resources, *know-how*; (ii) the existence and effective implementation, in cases where the Company's specifications so provide, of adequate company quality systems;
- d) the Company reserves the right, without prejudice to other possible suppliers, to establish privileged relationships with all subjects that adopt ethical commitments and responsibilities in line with those adopted by the Company in this Code of Ethics;

### 3.15 Integrity and independence in relations with suppliers

The Company undertakes not to arbitrarily discriminate against its suppliers. Negotiations with suppliers takes place in line with the regulatory principle of good contractual faith, the correct execution of the mutual obligations and the prompt communication of any changes to the general conditions of the contract set by the Company, including, without limitation, any economic and technical changes to the subject matter of the service deriving from any cause; they are, moreover, in any case to be avoided and in any case to avoid evasive or otherwise incorrect practices.

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Relations with suppliers are subject to constant monitoring by the Company and its appointed bodies and the execution of a contract with a supplier must always be based on relations of the utmost clarity, avoiding where possible forms of dependence.

To guarantee the maximum transparency and efficiency of the purchase process, the Company is guided by the following principles:

- the separation of the roles between the unit requesting the supply and the unit executing the contract;
- an adequate reconstructability of the choices made.

The storage of information as well as contractual documents for a period of ten years, without prejudice to a longer period as envisaged by the applicable law.

### Section V - Standards of conduct in relations with the community

#### 3.16 Economic relations with parties, trade unions and associations

The Company does not finance parties or associations with political purposes both in Italy and abroad, their representatives or candidates, nor does it sponsor congresses or parties that have an exclusive purpose of political propaganda. It refrains from any direct or indirect pressure on political figures. The Company does not make contributions to organisations with which a conflict of interest may arise.

However, it is possible to cooperate, including financially, with these organisations for specific projects based on the following criteria:

- Purposes related to the corporate purpose of the Company;
- clear and documentable allocation of resources;

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- the express authorisation by the departments responsible for managing these relations within the Company.

Any Recipient who engages in private political or associative activities must do so in a personal capacity, without interfering with their professional activities and without constituting a reason for favourable or discriminatory treatment under the regulations of labour law.

Similarly, any commitments or candidacies for political office by ESA employees may not, in any way, be subject to reward or detrimental treatment for that reason alone.

Trade union activities are carried out in compliance with the provisions of current legislation and company agreements.

#### 3.17 Contributions and sponsorships

The Company may adhere to requests for contributions limited to proposals coming from organisations and associations that are declared non-profit and have regular articles of association and memoranda of association, that are of high cultural or charitable value and that have a national scope or, in any case, that involve a significant number of citizens.

In any case, in choosing the proposals to which to adhere, the Company pays particular attention to any possible conflict of interest of a personal or corporate nature.

#### 3.18 Institutional relations

Any relationship with institutions, including international ones, is exclusively attributable to forms of communication aimed at assessing the implications of legislative and administrative activity towards the Company, responding to informal requests and acts of inspection or in any case

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making known the position on issues relevant to the Company. For this purpose, ESA undertakes to:

- establish, without any kind of discrimination, stable channels of communication with all institutional stakeholders at international, community and territorial level;
- transparently, rigorously and consistently represent the interests and positions of the Company, avoiding collusive behaviour.

In order to guarantee the utmost clarity in relations, contacts with institutional stakeholders take place exclusively through contact persons who have received an explicit mandate from the Company's senior management.

#### 3.20 Authorisation and registration of transactions

Every transaction of the company must be authorised and recorded according to established procedures.

The traceability system makes it possible to carry out *ex-post* controls on the transactions carried out and to maintain an adequate degree of transparency on the decision-making, management and executive processes of the company's various activities.

#### 3.21 Relations with third parties

The Company requires internal personnel to adopt, in the context of relations with third parties, an honest conduct based on integrity.

Illicit payments and handouts of benefits are considered acts of corruption. In particular, the personnel and any external person representing the company in various capacities are required to refrain, towards third parties, individuals or members of the Public Administration, from

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promising, offering, soliciting or accepting benefits of any kind for illegal purposes, during the performance of activities concerning the company.

The payment, attempted payment, request and acceptance of bribes are always conducted contrary to the policy of ESA S.p.A. Under no circumstances shall the unlawful use of corporate economic resources be authorised in favour of government officials or employees of public bodies. This rule is intended to apply to all types of economic utility.

Inappropriate or non-transparent behaviour towards institutional entities belonging to foreign countries that may harm the Company is prohibited.

*Gadgets* and gifts of a modest value and of an appropriate nature, offers accepted during the course of work, where this does not constitute a crime and is not aimed at obtaining improper benefits, are excluded from this prohibition. The definition of "modest value" is reserved to the Board of Directors, and its amount is defined in the Anti-Corruption Policy.

The offer or acceptance of such gifts must be duly authorised and recorded pursuant to the procedures established for this purpose.

## 4. METHOD OF IMPLEMENTATION

### 4.1 Supervisory Body

With the approval of the Model, of which the Code of Ethics is an integral part, the SB was established, an internal body of the Company entrusted with the task of supervising the functioning of the Model and ensuring that it is updated.

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#### 4.2 Tasks of the Supervisory Body regarding the implementation and control of the Code of Ethics

Among the tasks of the SB, whose specific functions and powers are listed in the Model, include the following:

- supervision of the effectiveness of the Model and the Code of Ethics with verification of the consistency between the actual behaviours and the established Model;
- receipt of reports of breach of the Code;
- examines the adequacy of the Model and the Code of Ethics, i.e. its real capacity to prevent, by and large, behaviours contrary to the provisions of the Model and, therefore, of the Code of Ethics;
- analysis about the maintenance over time of the requirements of solidity and functionality of the Model and the Code of Ethics;
- request, where necessary, the adaptation of the Organisational Model by the Governing Body;
- verification of situations of breach of the Model and the Code of Ethics, in compliance with the disciplinary system referred to in the Organisation Model adopted by the Company.

#### 4.3 Communication and training

It is the task of the SB to ensure that the Code of Ethics is brought to the attention of all Recipients and as far as possible of the External Stakeholders. In this sense, the Company prepares specific and suitable communication activities (including, for example, the delivery of a copy of the Code of Ethics to all Recipients; the preparation of a specific section of the *website*, the insertion of specific contractual clauses that refer to the Code of Ethics). In order to promote the correct

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understanding of the Code of Ethics, the Company's senior management organises a training and information plan aimed at promoting knowledge of the principles and rules of the Code of Ethics. In this sense, the SB also verifies the inclusion of clauses relating to compliance with ethical principles in contracts executed with third parties as well as the publication of the Code of Ethics on the Company's website.

#### 4.4 Reports to the Supervisory Body

All Recipients are required to communicate directly, preferably, but without the obligation to go through the hierarchy, to the SB, situations, facts or acts that, within the scope of the Corporate Activity, are in breach of the provisions of the Code of Ethics.

#### 4.5 Whistleblowing reports, Italian Legislative Decree 24/2023

The Company, in compliance with Italian Legislative Decree 24/2023 invites all recipients of the Whistleblowing regulation, suppliers, employees etc. to use the channel set up for this purpose in compliance with the adopted procedure, WB procedure, for any reports.

ESA, in particular, specifies that:

- every substantiated report made within the company will be given adequate consideration, ensuring confidentiality on the identity of the Whistleblower in compliance with the provisions of Italian Legislative Decree 24/2023.
- a circumstantiated and bona fide report will not have any negative effects on the Whistleblower in connection with its submission;

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-the Whistleblower who makes a substantiated and reasonable report in good faith shall be protected from retaliation or otherwise by the persons involved in the facts that are the subject of the report.

The Organisation Model adopted by the Company provides, in its general part, the procedures for making the report and receiving subsequent communications with respect to the management of the same, also with an indication of the website to access in order to make the aforesaid report.

Interested parties are, therefore, invited to consult the Organisation Model, and the pages dedicated to reporting available on the website.

#### 4.6 Breaches of the Code of Ethics

The SB ascertains breaches of the Code of Ethics and communicates, with sufficient detail of information, its findings to the Board of Directors of the Company for the adoption of the appropriate measures or penalties.

#### 4.7 Penalty system

The conduct of employees and external Stakeholders that is contrary to ethical principles compromises the relationship of trust established with ESA. Therefore, breaches of these principles may constitute grounds for reprimand up to and including termination of the relationship with the perpetrator. The legislator has in fact highlighted that the breach of the Code of Ethics constitutes, with regard to the employee, a breach of the regulations relating to the employment relationship pursuant to art. 2104 of the Italian Civil Code. With regard, on the other hand, to external Stakeholders, who are not bound to the Company through a subordination constraint and who are

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not subject to the employer's disciplinary power, breach of ethical principles constitutes a breach of contract, with the consequences envisaged by the contract and the law. The compliance with ethical principles is in fact made explicit by a specific clause in every contract executed by the company with third parties.

It is the responsibility of the Supervisory Body to verify the application of and compliance with the Code of Ethics.

In order to make the Code of Ethics effectively operational, a system of control and the imposition of penalties, following a rigorous assessment of the facts, for breaches of the measures set out therein is established. The penalty mechanism is activated irrespective of the initiation of criminal proceedings, since the main purpose of the Code of Ethics and the Organisation Model is to counteract conduct that is a precursor to an offence, thus preventing the latter from being committed.

Within the Organisation Model, there is a penalty system based on the seriousness of the breaches committed and, therefore, on the proportion between the action and the penalty imposed. The range of applicable penalties, drawn up by the Board of Directors, provides for conservative measures for the most minor breaches, up to the termination of the relationship for more serious breaches. An adversarial process with the offender shall always be ensured so that the latter has the opportunity to justify their action.

#### 4.8 Transitional and final provisions

Reports, complaints, requests for information and any other communication concerning ethical issues should be addressed to

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Supervisory Body, e-mail: giancarlo@studioslavich.it from company personnel as well as from third parties such as consultants, suppliers and *stakeholders*.

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