



Code of Conduct

Ethical principles and behavioral rules that associates, consultants, suppliers, partners and all external entities that operate on the Company's behalf have to follow during the execution of their activities

Implemented by SEC Group spa

1 PREMISE

This document summarizes the ethical principles and behavioral rules that associates, consultants, suppliers, business partners, service providers and, in general, all external entities that operate on the Company's behalf (hereafter referred to as the "Recipients") must follow during the execution of their activities.

The principles mentioned in this document are binding for all the Recipients: failure to comply with any of them will constitute severe breach of contractual obligations and will result in the immediate termination of any existing contractual relationship.

2 REFERENCE ETHICAL PRINCIPLES

2.1 COMPLIANCE WITH LAWS AND REGULATIONS

SEC operates and pursues its goals in full respect of the principles of legality, loyalty, fairness, diligence, honesty, impartiality, good faith and transparency.

The Recipients are obliged to follow scrupulously and diligently the laws and regulations applicable in all the countries in which SEC operates.

The goals and interests of SEC will not be pursued and/or accomplished through the violation of laws and regulations in force.

The Recipients that operate in the name of, on behalf and/or under the control of SEC as proxies will have to act within the limits established by the Company.

2.2 PREVENTION OF CORRUPTION

SEC does not tolerate any type of corruption.

No associate or business partner who operates on behalf of SEC or with whom SEC has a relationship (including, by way of example, suppliers, consultants, business partners, contractors and solicitors) can directly or indirectly ask, offer, pay, accept or receive bribes, or conduct other corruptive practices.

2.3 PROTECTION OF THE PERSON



SEC condemns any forms of discrimination, and in particular those relating to age, gender and sexual orientation, ethnicity, health status, nationality, political opinion and religious faith.

SEC protects the moral and personal integrity of the individuals, offering working conditions that respect the individual dignity, and healthy work environments.

SEC condemns any activity that may result in the exploitation or subjugation of any individual.

2.4 SOCIAL AND ENVIRONMENTAL PROTECTION

SEC requires the compliance with the laws and regulations on the environment in force in any country in which it operates, and it contributes to the sustainable development of the territory, also demanding from all Recipients the use of the best technologies available, the constant monitoring of the business processes, as well as the identification of those solutions with the lowest environmental impact in terms of choice of materials and resources, and air conditioning and heating systems.

2.5 COMPLIANCE WITH THE COPYRIGHT LAW

SEC requires the Recipients to respect the legislative rules for the protection of copyright. It is therefore forbidden to reproduce, transcribe and illegally put on sale works by others or protected by copyright.

2.6 GIFTS AND BENEFITS

SEC does not request nor offer hospitality or presents from/to business partners or third parties.

The granting or acceptance of gifts, hospitality or invitations to events of modest nature can occur in very exceptional situations, for the sole purpose of maintaining good business relationships. In these cases, anyways, the gifts or benefits granted/accepted must be of very limited commercial value, and they cannot be perceived in any way as a way to influence any decision-making process.

2.7 CONFIDENTIALITY

SEC requires that the Recipients maintain strict confidentiality in the management of news, data and information that constitute Company's property or that concern the activity of SEC, acquired and/or elaborated during the execution of their duties or role.

2.8 PRIVACY PROTECTION

SEC requires the protection of personal data (e.g. of clients) of which the Recipients were to get hold, and it forbids any unauthorized use or otherwise contrary to the legal provisions on privacy.

2.9 WORK PROTECTION AND SECURITY

SEC does not tolerate any violation of the legislation on work security and it requires that all activities performed in the interest of and/or on behalf of the Company are carried out in healthy and safe environments, taking all the necessary precautions to reduce possible risks and to protect the safety of those involved.

2.10 USE OF IT TOOLS

SEC condemns the use of computer networks for use and exchange of pornographic and child pornographic material. Moreover, SEC condemns all illegal conducts in relation to computer systems, among them the attacks on systems for public use, including the damage or destruction of computer or telecommunication systems for public use, forging of public or private computer documents, the illegal access to computer or telecommunication systems, the unauthorized possession and diffusion of access codes for computer or telecommunication systems, the circulation of computer equipment, devices or programs that aim to damage or interrupt computer or communication systems, the illegal interception, prevention or interruption of computer or electronic communications, the installation of equipment aiming to intercept, prevent, modify or interrupt computer or electronic communications, the damage to information, data and computer programs, the use and installation of software without license and SIAE mark, non-compliant with the regulations on copyright.

2.11 CONFLICTS OF INTEREST

SEC requires that the Recipients avoid and report on situations in which conflicts of interest may present, and situations in which personal interests may influence the impartiality and ethics of behavior. Moreover, any Recipient must refrain from taking personal business opportunities regarding the exercise of his role of which he/she has knowledge.

2.12 RELATIONSHIP WITH THE PUBLIC ADMINISTRATION

SEC requires that business negotiations and relationships with public authorities, public administrations and, in all cases, institutional spokespeople both Italian and foreign (the “Public Administration”) are conducted in accordance with the law and in accordance with the principles of loyalty, fairness, transparency and verifiability.

SEC condemns every phenomenon of corruption, official misconduct, embezzlement and fraud, and adopts all the most appropriate measures to prevent that such crimes are committed.

SEC requires that contributions, subsidy and financing possibly obtained by the State or by a different Public Administration or by European institutions, even of small value and/or amount, are used for the purposes for which they were granted.

2.13 RELATIONSHIP WITH THE AUTHORITIES

SEC requires fairness and transparency in the relationship with the Judiciary Authority, the Regulatory Authority, the police and any Public Official or the Public Service (the “**Authorities**”). In relation with the Public Administration and Authorities, it is forbidden to provide and release false, incomplete or misleading declarations, and to expose facts that do not correspond to the truth. It is forbidden to destroy or alter records, accounting reports and any type of document, and hide facts that, even in part, should have been reported.

2.14 ACCOUNTING REPORTS AND CORPORATE OFFENCES

SEC requires that the Recipients who, for whatever reason, are involved in preparing budgets, accounting reports and other similar documents, help to ensure that all management operations are reported correctly and promptly, guaranteeing the completeness, truthfulness and clarity of the provided information, as well as the accuracy of the data and processing.

SEC openly forbids to include in financial statements, reports and other corporate communications foreseen by the law, material facts that are untrue (even if subject to evaluation), or to omit information (whose disclosure is required by law) on the economic, asset or financial situation of SEC.

SEC forbids any conduct liable to prevent or hinder the execution of all the activities of control or auditing legally attributed to shareholders, other corporate bodies or auditing firms.

Moreover, SEC ensures full cooperation and transparency in its relation with the auditing firms and Board of Auditors.

2.15 MONEY LAUNDERING

SEC condemns any form of money laundering and use of money, goods or assets of illicit origin. It is forbidden to the Recipients to perform or be involved in activities that would result in laundering of income from criminal activities in any form or way.

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