



# Ethical code

## 1. INTRODUCTION

**DELVA s.r.l.** (hereinafter **DELVA**) conforms the conduct of its activities to compliance with the principles and rules of conduct expressed in this Code of Ethics (hereinafter also the "Code"). All are carried out, in compliance with the law, in a framework of fair competition with honesty, integrity, correctness and good faith, respecting the interests of customers, employees, shareholders, commercial and financial partners and the community in which the company is present. Therefore all those who work for **DELVA**, without distinction or exception, are committed to observing these principles within the scope of their functions and responsibilities. In no way can the act of acting for the benefit of **DELVA** justify the adoption of behaviors in contrast with these principles. For this reason, the Code has been prepared, the observance of which by the recipients is of fundamental importance for the proper functioning, reliability and reputation of **DELVA**, factors which constitute a decisive asset for the success of the company itself.

## 2. RECIPIENTS AND SCOPE OF APPLICATION OF THE CODE

This Code applies to the Directors, employees and collaborators of **DELVA**, as well as all those who, directly or indirectly, permanently or temporarily, establish relationships or relationships with **DELVA** within which they operate to pursue its objectives (hereinafter also the "Recipients"). In view of this, **DELVA** undertakes to disseminate this Code to all interested parties, to correctly interpret its contents and to make available tools that favor its application and to implement the necessary measures in order to carry out verification and monitoring of the application of the Code itself, foreseeing, if necessary, sanctions in the event of its violation. This Code of Ethics is approved by the **DELVA** Management. Any changes and / or additions to the Code must be approved by this subject and promptly disclosed to the recipients.

## 3. REFERENCE PRINCIPLES

### 3.1 Legality, honesty and fairness

**DELVA** operates in compliance with applicable laws, professional ethics and internal regulations. The pursuit of the interests of **DELVA** can never justify conduct contrary to the principles of legality, correctness and honesty.

Relations with **DELVA** interlocutors are based on criteria and conduct of correctness, collaboration, loyalty and mutual respect.

**DELVA** undertakes to adopt the useful and appropriate measures so that the obligation of compliance with the legislation and all the regulations in force, as well as the principles and procedures for this purpose preordained, is adopted and practiced by the recipients of the Code.

### 3.2 Transparency and completeness of information

It is **DELVA**'s commitment to inform the interlocutors in a clear and transparent manner about their situation and their progress, without favouring any interest group or individual.

**DELVA** ensures correct information to the competent bodies and functions, in relation to significant facts concerning its corporate and accounting management.



### **3.3 Confidentiality of Information**

**DELVA** ensures the adoption of procedures to ensure the confidentiality of the information in its possession, compliance with the legislation on personal data and refrains from seeking confidential data through illegal means.

Recipients of the Code are prohibited from using confidential information for purposes not related to the exercise of their professional activity.

### **3.4 Respect for the person**

**DELVA** ensures respect for the physical and cultural integrity of the person and respect for the relationship dimension with others.

**DELVA** ensures that the working conditions within it are respectful of individual dignity and take place in safe working environments. **DELVA** undertakes to establish applicable employment contracts with its workers according to current legislation.

**DELVA** does not tolerate requests or threats aimed at inducing people to act against the law or the Code, or to adopt behavior that damages the moral and personal beliefs and preferences of each person.

### **3.5 Impartiality and equal opportunities**

**DELVA** undertakes to avoid any discrimination based on age, sex, sexuality, state of health, race, nationality, political opinions and religious beliefs, in all decisions that affect relations with its interlocutors .

### **3.6 Conflicts of Interest**

**DELVA** operates in order to avoid situations where the subjects involved in the transactions are, or may appear, in conflict with their own interests, meaning the case in which the Recipients pursue interests other than **DELVA**'s mission or take personal advantage of opportunities for business, both in the event that representatives of customers or suppliers act in conflict - in their relations with **DELVA** - with the fiduciary obligations linked to their position.

### **3.7 Protection of competition**

**DELVA** intends to protect the value of fair competition, refraining from conduct aimed at favouring the conclusion of business for one's own advantage in violation of laws or regulations in force and recognizing that fair and fair competition is a fundamental element for the development of the company and the market.

### **3. 8 Protection of the environment, safety and sustainable development**

As part of its business, **DELVA** undertakes to operate in compliance with the protection of the environment, according to the principles of sustainable development.

**DELVA** protects the safety and health of the recipients by adopting all the measures required by law.

In order to comply with these obligations, **DELVA** has adopted an Environmental Management System (according to the UNI EN ISO 14001 standard) certified by a Third Party.



## 4. RULES OF CONDUCT

### 4.1 Relations with the mass media and dissemination of information

**DELVA** undertakes to communicate truthful and transparent information externally. Confidential information is managed with adequate internal procedures.

In the belief that business activities and results must be closely linked to responsible business conduct, **DELVA's** advertising promotion respects the ethical principles of the reference context.

### 4.2 Customers

Customers are a value for **DELVA**, which pursues its mission by offering quality products and in compliance with the rules set up to protect fair competition.

**DELVA's** style of behavior towards customers is based on availability and respect, with a view to a highly professional relationship.

**DELVA** employees and collaborators are recommended to:

- supply, with efficiency, courtesy and timeliness, within the limits of the contractual provisions, high quality products that meet the reasonable expectations and needs of the customer;
- provide, where necessary and in the ways and in the forms envisaged by company policies, accurate and exhaustive information about the products offered, so that the customer can make informed decisions;
- be truthful in advertising or other communications.

### 4.3 Suppliers

Relations with suppliers are based on the search for maximum competitive advantage, the granting of equal opportunities for those involved, loyalty and impartiality.

#### 4.3.1. Contractual relationships

**DELVA** undertakes to require its suppliers and external collaborators to comply with behavioral principles corresponding to its own, considering this aspect of fundamental importance for the creation or continuation of a business relationship. Each supplier, business partner or external collaborator must be informed of the existence of the Code and its commitments.

#### 4.3.2. Choice of supplier

The selection of suppliers and the determination of the purchase conditions are based on an objective assessment of the quality, price and ability to supply and guarantee goods and services of an adequate level.

As part of the selection, carried out in a clear and non-discriminatory manner, **DELVA** exclusively uses criteria related to the objective competitiveness of the services and products offered and their quality.

For **DELVA**, therefore, reference requirements are:

- the professionalism and experience of the interlocutor;
- the availability, duly documented, of means, including financial ones, organized structures, design skills and resources, know-how, etc .;
- the existence of quality, safety and environmental systems.

#### 4.3.3. Supply of goods and services

In procurement relationships and, in general, the supply of goods and services, **DELVA** employees and collaborators are obliged to:

- to adopt, in the selection of the supplier, the evaluation criteria provided for by the existing procedures, if any, applied in an objective and transparent way;



- not preclude anyone, in possession of the required requisites, the possibility of competing for the stipulation of contracts, adopting objective and documentable criteria in the choice of candidates;
- observe the contractual conditions envisaged;
- inform suppliers of the behavioral principles established in this Code.

#### **4.3.4. Integrity in relations with suppliers**

The stipulation of an order / contract with a supplier and the management of the relationship with the same must always be based on extremely clear relationships.

To ensure maximum transparency and efficiency of the purchasing process, **DELVA** undertakes to prepare:

- adequate traceability of the choices made;
- the retention of information, as well as official contractual documents for the periods established by the regulations in force.

#### **4.4 Human Resources**

**DELVA** recognizes the centrality of the Human Resources stakeholder (meaning both employees and collaborators who work in favor of **DELVA** in contractual forms other than that of subordinate work) and the importance of establishing and maintaining relationships based on this on loyalty and mutual trust.

##### **4.4.1. Loyalty**

**DELVA** undertakes to ensure that all employees / collaborators act loyally in order to comply with the obligations assumed by the employment contract and by the provisions of this Code, ensuring the services required of them and respecting the commitments undertaken.

#### **4.2. Selection of personnel and establishment of the employment relationship**

The evaluation of the personnel to be hired is carried out on the basis of the correspondence of the candidates' profiles with those expected and specific needs, in compliance with the principles of impartiality and equal opportunities for all interested parties.

In the search and selection of candidates for new hires, **DELVA s.r.l.** does not discriminate with regard to:

- Sex
- Sexual orientation
- Ethnicity
- Trade union membership
- Political affiliation
- Nationality
- Religious belief
- Invalidity if compatible with the job.

**DELVA s.r.l.** guarantees equal opportunities to males and females, and to the latter guarantees compliance with the provisions of the C.C.N.L. on periods of maternity leave.

The Company, before proceeding to the stipulation of the individual employment contract, subjects the interested parties to a medical examination according to current legislation, unless they are already employees of the Company and do not radically change their duties.

When the collaboration begins, the employee / collaborator must receive exhaustive information regarding the characteristics of the duties and the function, the regulatory and remuneration elements and the regulations and behaviors for the management of risks connected to personal health. All personnel must be hired with a regular employment contract in accordance with the provisions of the law.



Upon hiring, the administration will deliver to the worker the personal protective equipment as defined in the corporate risk assessment documents. Furthermore, the Administrative Manager is available to the staff to offer explanations and clarifications on any aspect concerning the contractual arrangements applied and the composition of the pay slip.

**DELVA S.r.l.** does not ask new hires to leave cash deposits or original identity documents.

#### **4.4.3. Human resource management policies**

Any form of discrimination against people is prohibited.

All decisions taken in the context of the management and development of human resources, including for access to different roles or positions, are based on considerations of merit profiles and / or correspondence between expected profiles and profiles possessed by the resources.

In the management of hierarchical relationships, authority is exercised with equity and correctness, avoiding any abuse. It is an abuse of the position of authority to request, as an act due to the hierarchical superior, services, personal favors and any behavior that constitutes a violation of this Code.

#### **4.4.4. Enhancement of human resources**

Human resources are fully exploited by activating the levers available to encourage their development and growth. The competent functions, and all the managers with respect to their collaborators, must therefore:

- select, hire, train, pay and manage employees or collaborators without any discrimination;
- create a work environment in which personal characteristics cannot give rise to discrimination;
- adopt criteria of merit, competence and in any case strictly professional for any decision relating to an employee or collaborator.

#### **4.4.5. Privacy protection**

The privacy of employees and collaborators is protected in compliance with the relevant legislation, also through operating standards that specify the information received and the related processing and storage methods. Any investigation into people's ideas, preferences, personal tastes and private lives is excluded.

#### **4.4.6. Conflicts of Interest**

Each **DELVA** employee / collaborator is required to avoid all situations and all activities in which a conflict with the interests of **DELVA** for which he works or which may interfere with his ability to hire, in an impartial manner, may arise decisions in the best interest of the company and in full compliance with the rules of the Code. He must also refrain from taking personal advantage from acts of disposing of corporate assets or from business opportunities of which he became aware in the course of carrying out his duties.

Any situation that may constitute or determine a conflict of interest must be promptly communicated by each employee / collaborator to their superior or company contact. In particular, all **DELVA** employees and collaborators are required to avoid conflicts of interest between personal and family economic activities and the duties they hold within the structure to which they belong.

#### **4.4.7. Culture of safety and health protection**

**DELVA** undertakes to promote and disseminate the culture of safety, developing awareness of risk management, promoting responsible behavior and preserving, especially with preventive actions, the health and safety of all employees and collaborators.



All employees and collaborators are required to scrupulously comply with the rules and obligations deriving from the reference legislation on health, safety and the environment, as well as to comply with all the measures required by internal procedures and regulations.

Employees / collaborators, as part of their duties, participate in the process of risk prevention, environmental protection and health and safety protection towards themselves, colleagues and third parties.

#### **4.5 Public Administration and other third parties**

The relations between **DELVA** and the Public Institutions are based on the principles of fairness, transparency and collaboration. Any type of behavior that can be traced back to a collusive nature or capable of prejudicing the principles expressed in this Code is rejected.

##### **4.5.1. Principles of conduct**

The undertaking of commitments with Public Administrations and Public Institutions is reserved for the designated and authorized functions.

**DELVA** rejects any behavior that can be interpreted as a promise or offer of payments, goods or other benefits of various kinds in order to promote and favor its interests and benefit from them. It is **DELVA's** commitment to avoid any form of gift to public officials or persons in charge of public service, of any kind, Italian or foreign, or to their family members, even through third parties, such as to influence independence of judgment or induce to ensure any advantage to **DELVA**. This commitment does not allow for exceptions even in those countries where offering gifts of value to business partners is considered customary. Gifts or presents are allowed only if of modest value and, in any case, if they cannot be interpreted in any way as an instrument for receiving illegitimate favors, and always in compliance with the internal procedures preordained for this.

Any employee who directly or indirectly receives proposals for benefits from public officials, public service employees or employees in general of the Public Administration or other Public Institutions that constitute a similar case, must immediately report to their contact person.

##### **4.5.2. Communication with Public Institutions**

Any relationship with state or international institutions is exclusively attributable to forms of communication aimed at explaining the activities of **DELVA** or otherwise making known the position of **DELVA** on relevant issues. To this end, **DELVA** is committed to:

- operate, without any kind of discrimination, with institutional interlocutors at national and international, community and territorial level;
- represent their interests and positions in a transparent, rigorous and coherent manner, avoiding collusive attitudes;
- avoid falsification and / or alteration of reports or documentary data in order to obtain an undue advantage or any other benefit for **DELVA**;
- avoiding the use of public funds for purposes other than those for which they were obtained.

##### **4.5.3. Relations with organizations and political parties**

It is **DELVA's** commitment not to make contributions, direct or indirect and in any form, to parties, movements, committees and political and trade union organizations, their representatives and candidates, except those due under specific regulations.



#### **4.5.4. Relations with non-profit organizations and social initiatives**

**DELVA** is committed to social initiatives consistent with its business and, consequently, sustainable over time.

#### **4.6 Internal control system**

**DELVA** intends to spread at all levels a culture aware of the existence and usefulness of controls and the assumption of a mentality oriented to the exercise of control in the belief of the positive contribution to the improvement of corporate efficiency that these controls can make.

Internal controls are all the tools necessary or useful to direct, manage and verify the activities of the company with the aim of ensuring compliance with laws and company procedures, protecting company assets, efficiently managing activities and providing accounting data and financial statements that are accurate and complete.

The responsibility for creating and ensuring an effective internal control system is common to every level of the organizational structure; consequently all employees, in the context of the functions performed, are responsible for the definition and proper functioning of the control system. Everyone must feel responsible for the corporate assets (tangible and intangible) that are instrumental to the activity carried out. No employee or collaborator may make improper use (or allow others to do so) of **DELVA**'s assets and resources.

### **5. METHOD OF IMPLEMENTATION OF THE CODE**

Each employee / collaborator as well as the entities that in any capacity carry out their activities in favor of **DELVA** are required to be familiar with the rules contained in the Code and the reference standards that regulate the activity carried out within their function, deriving from the Law or by internal procedures and regulations.

Each employee / collaborator must also explicitly accept their commitments deriving from this Code, at the time of establishing the employment relationship, first dissemination of the Code or any relevant amendments or additions to it.

In particular, employees / collaborators are obliged to:

- refrain from conduct contrary to the rules contained in the Code;
- contact their superiors, company contacts in case of request for clarification on the methods of application of the same;
- promptly report (in non-anonymous form) to superiors or company representatives any news, directly detected or reported by others, regarding possible violations of them and any request that has been made to violate them;
- collaborate with the structures in charge of verifying possible violations;
- adequately inform any third party with whom they come into contact in the context of work about the existence of the Code and the commitments and obligations imposed by it on external parties;
- demand compliance with the obligations that directly concern their business;
- adopt the appropriate internal and, if within its competence, external initiatives in the event of non-fulfillment by third parties of the obligation to comply with the rules of the Code.

#### **5.2 Communication and training**

The Code is brought to the attention of all internal and external interested parties through specific communication activities.

The Code is published on the **DELVA** website. A paper copy is distributed to all employees / collaborators.



### **5.3. Violations of the Code.**

In case of ascertained violation of the Code of Ethics, the observance of which constitutes an essential part of the contractual obligations assumed by employees and / or collaborators and / or by subjects who in any capacity lend their activities to **DELVA**, are adopted, where deemed necessary the protection of corporate interests and compatibly with the applicable legislation, disciplinary measures, which may also determine the termination of the relationship and compensation for damages suffered.

The Management of **DELVA** assumes the following tasks:

- Issue the Code of Ethics;
- Supervise compliance with the principles and rules of conduct contained in the Code of Ethics.

The interested parties can report, in writing and in non-anonymous form to the e-mail address [info@delva.it](mailto:info@delva.it), any violation or suspected violation of the Code to the Administrator, who analyzes the report, possibly listening to the author and the person responsible for the alleged violation.

The Administrator acts in such a way as to guarantee the whistleblowers against any type of retaliation, understood as an act that may give rise to even the mere suspicion of being a form of discrimination or penalization. The confidentiality of the identity of the reporting party is also ensured, without prejudice to legal obligations.