



# **CODE OF ETHICS** **and CONDUCT**

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## Introduction

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The Code of Ethics and Conduct is the document adopted by Ecotre Valente that identifies the general principles and rules of conduct for the employees and collaborators of Ecotre Valente.

The Code of Ethics sets out the standards to be followed in the management of the company as well as the binding rules of conduct for the Company's bodies, managers, employees/collaborators, and all those who act in any capacity on behalf of or in the interest of the Group.

Ecotre Valente therefore adopts this Code of Ethics in order to clearly and transparently define the values it is inspired by, and, to this end, specific organizational tools and general control principles are adopted, such as, for example, accounting transparency and the promotion of a culture oriented toward the control and governance of activities.

In this perspective, the Code of Ethics serves a dual purpose: on one hand, it is a tool to encourage corporate ethics and provide conduct guidelines for Directors, employees, and collaborators of Ecotre Valente; on the other, it constitutes an essential element of the internal preventive control system.

Compliance with corporate ethics, in fact, contributes to the effectiveness of the policies and control systems developed by the Company and, more broadly, influences and guides behaviours that might otherwise escape such control systems.

Observance of this Code of Ethics is fundamental to the proper functioning, reliability, and reputation of the Company, as well as to prevent any involvement in potentially criminal conduct by the Company's governing bodies, managers, employees, and collaborators.

The purpose of the Code is to ethically guide the actions of Ecotre Valente's corporate structures; therefore, the provisions contained herein are binding on the behaviour of all recipients, within the limits of their respective competencies, roles, and responsibilities.

Ecotre Valente is committed to promoting adherence to the provisions of this Code in all its economic relationships.

## Principles and Values

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The Code of Ethics identifies the general reference principles recognized as having positive ethical value and sets out the rights and duties of Ecotre Valente toward the recipients of this Code. Its primary objectives are to:

- guide the actions of Ecotre Valente towards ethical behaviours in line with principles such as compliance with the law, professional loyalty and fairness, and efficiency, both in internal and external relations, with the aim of fostering consistent behaviour focused on meeting stakeholders' needs and strengthening a positive corporate reputation;
- inform the public of the Company's commitment to combating unlawful practices, by formalizing its duty to act with integrity, loyalty, and fairness;
- raise awareness and knowledge of company policies among all employees, managers, directors, and collaborators of Ecotre Valente;
- increase the sense of belonging among employees, managers, and directors, encouraging the correction of any non-compliant behaviours.
- recommend, promote, or prohibit specific behaviours, independently of the existence of explicit legal provisions;
- define standards of conduct to be followed by employees, managers, directors,

collaborators, and by anyone representing Ecotre Valente under mandates, delegations, or powers of attorney, in the performance of activities.

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## **Scope of Application of the Code of Ethics: Recipients**

The recipients of the Code are all those who work toward achieving the purposes and objectives of Ecotre Valente, specifically:

- all individuals with management or supervisory responsibilities: directors, managers, executives, and officers;
- all individuals reporting directly to directors, management, executives, or officers: employees, agents, collaborators, and consultants acting in the name and on behalf of the company.

The recipients of the provisions of this Code are required to comply with its prescriptions and to align their behaviors and actions with the principles expressed herein.

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## **Role of the Sole Director**

The Sole Director carries out their functions with professionalism, autonomy, independence, and responsibility towards the shareholders and third parties.

The top management must be fully aware of their role and responsibilities, as well as of the importance of setting an example for everyone working within the Company.

Each Manager is required to actively participate in and support the functioning of the internal control system, promoting awareness of its importance among employees.

Administrators and management are required to:

- ensure diligent and informed participation in the activities of the Company's governing bodies;
- ensure the sharing of the company's mission and the exercise of critical thinking;
- refrain from actions that could create conflicts of interest with the Company;
- make confidential use of any information acquired through their office, safeguarding sensitive information and trade secrets;
- strictly comply with legal obligations regarding worker health and safety, promoting and guaranteeing a culture of safety by raising awareness of risks, encouraging responsible behavior among all collaborators, and working to preserve health and safety through preventive actions;
- not hinder or obstruct the activities of the designated control bodies;
- respect and ensure compliance with the values and all rules of conduct set out in this Code, promoting their sharing and dissemination also among third parties.

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## **The Value Principles of the Code**

The value principles expressed in this Code must be considered an essential part of the contractual obligations of the company's employees, managers, and directors pursuant to Articles 2104, 2105, and 2106 of the Italian Civil Code.

Unethical behaviors — whether by individuals or organizations, whether internal or external collaborators — that aim to obtain an undue advantage or benefit for themselves are not acceptable and foster prejudiced and hostile attitudes toward the Company.

Unethical behaviors are such not only when they violate laws, but also when they conflict with internal regulations and procedures.

Compliance with the rules of the Code of Ethics must be regarded as an essential element of contractual obligations with collaborators.

Any behavior by collaborators in relation to the Company that is contrary to the rules set out in the Code of Ethics may result in the immediate termination of the contractual relationship, in addition to any claim for damages by the Company should such behavior cause actual harm.

Violation of the provisions of this Code undermines the trust relationship established with the Company and will result in the adoption of disciplinary measures and claims for compensation, in compliance — for employees — with the procedures provided under Article 7 of Law No. 300/1970 (Workers' Statute), the applicable collective labor agreements, and the Disciplinary System adopted by the Company.

Unethical behaviors also include those that formally comply with the letter of the law but circumvent or undermine its intended purpose in practice.

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## **Respect for the Individual and Impartiality**

Ecotre Valente is committed to respecting the rights, physical, cultural, and moral integrity of all individuals with whom it interacts, ensuring equal opportunities for all.

This commitment is expressed, for example, through the enhancement of its collaborators (whether employees or those with other work relationships), transparency and protection toward stakeholders, fairness and transparency in negotiations with suppliers and public authorities, and active participation in social life.

Requests accompanied by threats or other forms of violence aimed at inducing directors, employees, and external collaborators to act against the law and the Code of Ethics are not tolerated and are subject to sanctions.

Ecotre Valente avoids any form of discrimination and does not permit behaviors, including gestures, language, or physical contact, that are sexually coercive, threatening, offensive, or exploitative. Any behavior or speech that may disturb an individual's sensitivities must be avoided. Discrimination based on age, gender, sexuality, race, health status, nationality, political opinions, and religious beliefs is not tolerated.

Ecotre Valente is committed to acting fairly and impartially, adopting the same behavior toward all interlocutors, regardless of the different forms of interaction and communication required by the nature and institutional role of the interlocutors.

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## **Fairness and Loyalty**

All actions, operations, and behaviors carried out by each of the recipients of this Code must be guided by legality and fairness, both in form and substance.

The pursuit of corporate profit is subordinated to the principle of fairness.

Recipients must not accept or make, for themselves or for others, pressures or recommendations that could harm the company or result in undue advantages for themselves, the Company, or third parties. Each recipient must also refuse and refrain from making improper promises and/or offers of money or other benefits, unless they are of modest value and not related to any specific requests.

The Directors, Auditors, managers, and staff of the Company must act fairly to avoid situations of conflict of interest and exploitation of opportunities they become aware of during the course of their activities.

All relationships with external parties must be based on the highest level of loyalty, which consists of being faithful to commitments made and acting with a sense of responsibility

## **Transparency**

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The principle of transparency is based on the truthfulness, accuracy, and completeness of information, as well as the clarity of communication both within and outside the Company.

Information must be provided in a clear and simple manner, and each operation and/or transaction must be legitimate, authorized, consistent, appropriate, verified, and documented.

Directors, Auditors, managers, employees, and external collaborators of Ecotre Valente are therefore required not to obstruct, hinder, frustrate, or divert, through concealment, document manipulation, or any other artificial or fraudulent means or methods, the implementation of verification and control procedures to which the Shareholding Companies, Corporate Bodies, Competent Public Authorities, and Auditing and Certification Firms are legally entitled.

## **Privacy and Confidentiality**

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Ecotre Valente ensures the confidentiality of personal and sensitive data in its possession, in compliance with current regulations: EU Regulation 679/16, Legislative Decree 196/03 as amended by Legislative Decree 101/18.

Administrators, auditors, managers, employees, and external collaborators of the company are prohibited from using confidential information for purposes not related to the performance of their duties or assigned tasks.

## **Free Competition**

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Ecotre Valente pursues high-quality standards for its services to ensure that customers have access to high-quality services at fair prices.

The company is committed to competing ethically and legally and to respecting laws that prohibit collusion with competitors to agree on prices, divide territories, standardize contractual conditions, or engage in other actions that negatively impact the market or limit competition.

## **Priority of Workers' Health and Safety**

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Ecotre Valente places the health and safety of its workers at the top of its priorities and ensures a company system of prevention and protection that safeguards and protects the physical and moral integrity of employees, guaranteeing working conditions that respect individual dignity and secure, healthy work environments. This system also complies with legal technical and structural standards related to equipment, facilities, workplaces, chemical, physical, and biological agents, as well as the verification, assessment, management, and control of risks, considering the advancements in science and technology.

Ecotre Valente in no case tolerates the consideration of violating occupational safety regulations as a benefit or cost-saving, whether economic or organizational, for the Company.

## **Potential Conflicts of Interest**

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Recipients are required to avoid any possible conflict of interest situations, such as (for example, but not limited to):

- Using the name of Ecotre Valente to gain personal advantages;

- Participating in making operational and management decisions regarding business dealings the Company has with individuals with whom the Recipient (or a close family member) has personal interests;
- Entering into agreements or acting in a manner that could, directly or indirectly, cause harm to the company, even in terms of image and/or market credibility.

In any case where a Recipient finds themselves in a potential (or actual) conflict of interest situation, they are required to immediately inform their direct superior or the CEO to obtain instructions on how to proceed in compliance with the law and the Company's policy.

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### **Gifts, Donations and Other Benefits**

The Company's Directors, Auditors, Managers, and employees are prohibited from requesting money, gifts, or other benefits for themselves or others, nor can they accept such benefits – unless they are of modest or symbolic value or in accordance with normal courtesy practices – from anyone who has derived, or could derive, benefits from the Company's activities.

The Directors, Auditors, Managers, and employees of Ecotre Valente are also prohibited from offering gifts or other benefits – except those of symbolic value or in line with normal courtesy practices – to any individuals or entities from whom they could acquire favorable treatment in the conduct of any activities connected to the Company. Illegal advantages cannot be granted to public and private suppliers or any public or private individual or entity.

The behaviors described above, as they are not permitted by law and/or the Code of Ethics, will be sanctioned through the application of the Disciplinary System.

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### **Abuse of Alcohol or Drugs and Smoking Ban**

The personnel of Ecotre Valente must directly contribute to promoting and maintaining an environment of mutual respect in the workplace.

Being under the influence of alcohol or drugs during work hours or in the workplace will be considered a conscious risk of compromising the aforementioned working environment characteristics.

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### **Conduct Guidelines**

The Directors, Managers, Employees, and External Collaborators are required to maintain ethical behavior in the conduct of business and in their relationships with third parties, in compliance with laws, internal regulations, and guided by the utmost fairness and integrity. In commercial and promotional relationships, fraudulent practices, acts of corruption, favoritism, and any conduct contrary to the law, industry regulations, internal regulations, and the guidelines of this Code of Ethics are prohibited. Such conduct is prohibited and sanctioned regardless of whether it is carried out or attempted, directly or through third parties, to obtain personal advantages or benefits for Ecotre Valente.

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### **Relations with Institutions and Public Administration**

In relations with Institutions and Public Administrations, any individual representing Ecotre Valente must ensure the utmost transparency, clarity, and correctness in order not to lead institutional parties with whom relationships are established to partial, distorted, ambiguous, or misleading interpretations.

The assumption of commitments towards Public Administrations and Public Institutions is

exclusively reserved for the designated and authorized corporate functions.

No benefits or promises of favors from Directors, Employees, or External Collaborators of the Company are allowed towards Public Officials, public service officers (such as representatives of Authorities and Local Entities), Public Administration employees, or officials acting on behalf of Public Administration, with the intent to achieve personal, third-party, or corporate interests or advantages.

## **Relations with Political, Trade Union and their Representatives**

Ecotre Valente does not directly or indirectly favor or discriminate against any political or trade union organization. The Company refrains from providing any contributions, whether direct or indirect, in any form, including through the sponsorship of events or individual activities and/or the purchase of advertising space in magazines and publications, to political parties, movements, committees, and trade union organizations, their representatives, or candidates, except where permitted by specific legal provisions.

## **Relations with the Mass Media and External Stakeholders**

Relations with the press, media, and, more generally, external interlocutors, must be handled exclusively by individuals expressly delegated to do so, in accordance with the procedures adopted by the Company. Any request for information from the press or media received by the personnel or collaborators of Ecotre Valente must be communicated to the corporate functions responsible for external communications, before committing to any response.

External communication must be based on the principles of truth, fairness, transparency, caution, and must aim to promote an understanding of the company's policies; under no circumstances is it permitted to disclose false or biased information or comments.

Relations with the media must be conducted in compliance with the law, the Code of Ethics, and internal protocols, with the objective of protecting the Company's image.

## **Relations with Staff**

Ecotre Valente, while respecting the obligations set forth by current regulations, ensures equal opportunities in the personnel selection process by evaluating professional and psycho-attitudinal profiles, respecting the candidate's private sphere and opinions, and guaranteeing the absence of discrimination in the workplace.

The evaluation of personnel to be hired is based on the alignment of candidates' profiles with the expected qualifications and the company's needs, aiming to avoid favouritism, nepotism, or forms of patronage during the selection and hiring phases.

Hiring is carried out based on regular employment contracts, and no irregular, non-compliant, or evasive employment relationships are permitted under current regulations.

Abuse of authority occurs when subordinate employees are asked for personal favours or engage in any behavior that constitutes a violation of this Code of Ethics.

Human resource management is founded on respecting each individual's personality and professionalism, in line with current legislation.

Any investigation into employees' personal beliefs, preferences, tastes, and, in general, private life is excluded.

The Company is committed to protecting personal data collected, stored, and processed in the course of management activities, in full compliance with legal provisions and the directives issued by the designated corporate functions.

All appropriate measures are taken to prevent unauthorized access or non-compliant or unlawful processing of personal data, ensuring it is used only for the purposes for which it was collected.

Ecotre Valente places primary value on the training of its personnel and allocates resources, appropriate tools, and time to achieve behavioural objectives, with particular attention to Health and Safety at work, the security of Personal Data Processing, and the principles of this Code. Finally, the Company ensures that each individual receives adequate training both at the time of hiring and during any subsequent career changes, role changes, etc.

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## **Management and Storage of Business Information**

The company adheres to the provisions contained in Legislative Decree 196/2003 and the amended Legislative Decree 101/18; staff receives adequate training on compliance with the procedures and operational instructions provided and is therefore required to comply with them.

Any information and other materials obtained by the recipients of this Code of Ethics in relation to their employment or professional relationship are strictly confidential and remain the property of the Company. Such information may relate to present and future activities, including information not yet released, news, and announcements even if they are about to be disclosed.

Those who, by virtue of holding a position, office, profession, or role, have access to privileged information concerning the Company (for example, information regarding management changes, acquisition projects, mergers, spin-offs, strategic plans, budgets, business plans) or related to the Company's clients, may not use it for personal advantage and/or for the benefit of family members, acquaintances, or third parties in general, but exclusively for the execution of their office or profession. They must also pay particular attention not to disclose privileged information and avoid any misuse of such information.

In any case, discretion regarding information concerning the company and work or professional activities is strongly recommended.

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## **Relationships with Suppliers**

The Company's conduct in the procurement of goods and services is aimed at achieving the maximum competitive advantage, providing equal partnership opportunities for every supplier, and ensuring loyalty and impartiality in judgment.

In the selection of suppliers, undue pressures aimed at favoring one supplier over another are not tolerated or accepted, as these would undermine the credibility and trust placed by any third-party company in the supply chain regarding transparency and the strict application of the law.

Similarly, no benefits or promises of favors from the Company's Directors, employees, or external collaborators are allowed towards third parties in order to achieve personal or others' interests or advantages.

Supplier selection criteria are based on the evaluation of the quality and cost-effectiveness of services, technical-professional suitability, workplace safety, environmental compliance, and the commitment to social responsibility.

## **Relationships with Customers**

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The Company, while not showing any prejudice towards any client or category of clients, does not maintain direct or indirect relationships with individuals known or suspected to be affiliated with criminal organizations or who operate outside the law (such as those involved in money laundering, drug trafficking, usury, etc.). The Company conducts business relationships in compliance with applicable laws and regulations, implementing projects and initiatives aimed at enhancing the quality of service provided to clients and improving the relationship with them.

All contracts, forms of communication, and relationships with clients, including advertising messages, are managed based on conduct criteria focused on clarity and transparency.

## **Use of Corporate IT Resources**

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Regarding the use of information systems, each employee is responsible for the security of the systems they use and is subject to the applicable legal provisions and the terms of the license agreements.

Except as provided by applicable civil and criminal laws, improper use of company assets and resources includes using network connections for purposes unrelated to the employment relationship or for sending offensive messages or those that may damage the company's image.

When using IT applications, everyone is therefore required to:

- Use them exclusively for business purposes;
- Strictly adhere to the company's security policies to ensure the functionality and protection of data;
- Not send threatening or defamatory emails, or express inappropriate comments that may offend individuals and/or damage the company's image;
- Not express personal political opinions, in order to avoid misunderstandings between individual and company viewpoints;
- Not browse websites with indecent or offensive content.

Each employee is also required to make the necessary effort to prevent the commission of crimes through the use of IT tools.

Each employee must act with the required diligence to protect company assets, avoiding improper uses that may cause damage or reduce efficiency, or be in conflict with the company's interests. Similarly, it is the responsibility of collaborators not only to protect these assets but also to prevent their fraudulent or improper use, for private purposes or in competition with company activities, for the benefit of themselves or third parties.

The company assets to which the above diligence principles apply include:

- Company-owned instrumental goods and consumables;
- Goods obtained on loan, lease, or use from public or private institutions, organizations, or entities;
- IT applications and devices, for which strict adherence to company security policies is required to avoid compromising their functionality, processing capacity, and data integrity.

The use of company equipment and/or materials is permitted outside the company premises only when used for business purposes, such as during business trips, secondments, etc.

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## **Environmental Sustainability**

The environmental policy stems from the awareness that the environment is a heritage to be protected.

Ecotre Valente is aware of the direct and indirect effects of its activities on economic and social development, as well as the general well-being of the community, and recognizes the importance of environmental protection in both the national and international community.

Therefore, the integration of social and environmental issues into its activities and relationships with stakeholders is promoted, and the company contributes to sustainable development, considering the rights of future generations, also through participatory dialogue with local authorities, institutions, and associations.

To this end, the company is committed to the continuous improvement of its environmental performance and to preventing potential risks to populations and the environment, in compliance with current national and EU regulations, while taking into account the development of scientific research and best practices in the field.

The company never seeks advantages at the expense of violating environmental regulations.

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## **Accounting and Management Transparency**

Ecotre Valente ensures the utmost transparency in its management processes, including the completeness of accounting information, which is prepared in a clear and exhaustive manner and made available for potential audits, in order to guarantee that Shareholders and Third Parties have a clear view of the company's economic, asset, and financial situation.

The company is also committed to providing accurate, complete, truthful, and timely information to Shareholders, and to improving the conditions of their participation, within their prerogatives, in corporate decisions by pursuing its objectives and ensuring socially responsible management of the sectors in which it operates.

The dialogue between the shareholder company and the corporate bodies is ensured through effective and timely communication, sufficiently detailed to allow the Shareholders' Meeting to make informed decisions.

Directors and employees must not engage in simulated or fraudulent actions aimed at altering or influencing the Shareholders' Meeting to procure an unjust profit for the company.

Truthfulness, accuracy, completeness, and clarity of the basic information are the necessary conditions that enable transparent accounting practices and constitute a fundamental value for Ecotre Valente.

To ensure this value is upheld, it is essential that the documentation supporting accounting records is complete, clear, truthful, accurate, valid, and retained appropriately, so as to allow:

- Easy accounting registration
- The identification of various levels of responsibility
- Accurate reconstruction of the transaction, to minimize the likelihood of errors.

Each accounting record must fully, clearly, truthfully, accurately, and validly reflect what is described in the supporting documentation.

In the case of economic and asset-related elements based on valuations, the related recording must be made in compliance with the principles of reasonableness and prudence, clearly illustrating in the relevant documentation the criteria used to determine the value of the asset.

Anyone who becomes aware of potential omissions, falsifications, irregularities in accounting records or basic documentation, or any violation of the principles set out in the Code of Ethics and specific protocols, is required to report it promptly to the Management.

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## **Dissemination of the Code of Ethics**

The Code of Ethics and any subsequent updates are approved by a resolution of the Sole Director and come into effect on the day of their publication/dissemination.

The company is committed to ensuring that the recipients of this document receive an adequate information and continuous training program on the Code of Ethics.

A communication and information program is planned for all employees and external collaborators regarding the provisions and application methods of the Code of Ethics, recommending compliance with its guidelines.

The Human Resources Department is responsible for distributing the Code to the recipients via email, hard copy, personal delivery, or optical media.

In particular:

- It ensures that the Code of Ethics is made available to all employees by posting or depositing a full copy in an easily accessible location, in accordance with Article 7, paragraph 1 of Law 300/1970, or by publishing it on the company intranet through the Team System HR portal;
- It organizes specific information and training sessions for employees, directors, and collaborators following updates or revisions to the Code, or whenever deemed necessary;
- It ensures that the contracts entered into by the Company include a suitable clause informing the contracting parties of the existence of the Code and requiring compliance, with appropriate consequences for non-compliance.

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## **Violations of the Code of Ethics and Applicable Sanctions**

The violation of the provisions of this Code leads to the disciplinary sanctions provided by the applicable sectoral National Collective Bargaining Agreement (CCNL), as well as, depending on the severity, potential legal actions, both civil and criminal.

Non-compliance with the Code also has implications regarding the assignment of tasks and the positioning of the employee, as well as for the evaluation of the granting of economic incentives and potential grade advancements.

All individuals affected by this Code are required to report any violations and their evasion in a non-anonymous manner; reports should be directed to the Management.