

Legislative Decree No. 231/2001 - CODE OF ETHICS

**ANNEX 1**

**TO THE ORGANISATION, MANAGEMENT AND CONTROL MODEL ADOPTED BY THE  
COMPANY**

**ACCORDING TO LEGISLATIVE  
DECREE N. 231/2001**

\*

**CODE OF ETHICS**

**(version approved by the Board of Directors in the meeting held on  
15.12.2015)**

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**1. INTRODUCTION**

This Code of Ethics or Conduct (hereafter the "Code") sets out the ethical principles relevant to the prevention of "offences listed in Legislative Decree 231" and constitutes an essential element of the preventive control system of Jakala S.p.A. (hereinafter the "Company" or "Jakala").

More specifically, the document proposes to outline the rights, duties and responsibilities of the institution regarding the stakeholders (employees, providers, customers, Public Administration, shareholders, etc.) and expresses a set of rules of conduct that all those who work in the name and on behalf of the company (directors, employees, managers and non-consultants and collaborators) undertake to respect while conducting business and company activities.

The Code of Ethics provides, in the final analysis, the ethical and moral standards of the company deemed indispensable both to guarantee the correctness and efficiency of the company's internal relations (relationships between the management and the employees), and in order to consolidate the positive reputation that the company enjoys in the reference sector.

It incorporates and integrates the ethical standards in force in the corporate group (Seri Group-Jakala Group) merged into newco Jakala.

Anyone who does not comply with the standard outlined in this document, regardless of the existence of specific sanctions based on the law or the contract and any related criminal actions, incurs a violation of the principles that characterise the company policy of Jakala and is therefore subject to disciplinary sanctions, in proportion to the seriousness of the conduct in question and following an opposition in this regard.

**1.1. The corporate mission of Jakala.**

Jakala was founded in 2014 from a merger of companies belonging to the Seri Group (with headquarters in Turin) and the Jakala Group (based in Milan), both leaders in the marketing services sector (consumer engagement, loyalty program, customer insight, gamification, in general incentive programs aimed at sales, distributor and dealership networks and in general to all those involved in the process in order to guarantee high performance and motivation).



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Its mission is therefore to help companies to improve their performance and combine analytics, big data, and customer insight skills, with the use of sophisticated engagement platforms.

JAKALA 's customers come from many sectors: the oil industry, telecommunications, airlines, railway transport, cruises and tour operators, pharmaceuticals, banking and financial groups, etc.

Strengthened by both the entrepreneurial traditions from which it originates, today Jakala is the first player in Italy and one of the top five in Europe in the reference sector. The success of Jakala is closely linked to the ability to produce measurable and tangible results for its customers.

Reliability, seriousness, transparency in relationships, respect for contractual commitments and legality, together with a high level of experience and technical/strategic skills, represent the strengths on which the company has built its reputation.

### **1.2. Goals of the Code of Conduct**

In compliance with Legislative Decree 231/2001, but, in a more general, by virtue of a company policy attentive to the issue of legality, Jakala intends to clearly and unambiguously define the set of values that the company acknowledges and adopts as guidelines for its operations, as well as all the responsibilities it assumes, both internally and externally, based on the goals set out in the introduction.

For this reason, with resolution of 15 December 2015, the Board of Directors of Jakala, adapting itself to the most advanced standards of corporate governance, has adopted this Code of Ethics, whose compliance is of fundamental importance for the proper operation, reliability and reputation of the company, a decisive asset for the success of the company.

The Code of Ethics aims at establishing correctness, integrity, loyalty, and professional rigour in the operations, behaviours, and ways of working both in relationships within the Company and in the relations with external subjects to it, paying to the heart of a question the full compliance with the laws and regulations of the countries in which Jakala operates, in addition to compliance with company procedures.

A clear "ethical orientation" in the action of the company (which, in fact, translates into transparent, loyal, and honest behaviour both inside and outside the company) appears essential to guarantee the credibility of the company toward the stakeholders (shareholders, investors, customers, etc.) and, more generally, in the civil and economic context in which it operates.

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Each employee is required to know the Code of Ethics, to actively contribute to its implementation and to report any violations.

Jakala undertakes to disseminate the Code to its recipients and to prepare every possible suitable tool to ensure its full and effective application.

Any behaviour contrary to the letter and the spirit of the Code of Ethics will be sanctioned in compliance with the provisions of the Company's Organisation, Management and Control Model.

Every update, modification or integration to this Code of Ethics must be approved by the Board of Directors of Jakala.

The Code of Ethics must be brought to the attention of all the Directors, employees, collaborators and consultants of the company and, according to the applicable methods, of all those who have a business relationship with the company.

To this end, it is published on the company's website and Intranet and the Supervisory Board that ensures adequate disclosure.

### **1.3. Recipients and scope of application of the Code of Ethics**

The provisions of the Code -and the related sanctions in case of non-compliance – are addressed:

- to all employees (managers and non-executives) and collaborators, even occasional, of Jakala;
- to the Directors, to the Statutory Auditors and to any subject carrying out the management and control of Jakala, even de facto, regardless of their legal-formal qualification;
- to consultants, providers, commercial partners of Jakala, including agents, resellers and the like and to anyone who carries out activities in the name and on behalf of Jakala or under the control thereof.

The Code of Ethics is applied in relation to all the activities carried out in the name and on behalf of Jakala, both in Italy and abroad, despite the cultural, social, and economic diversity of the various countries in which the company operates.

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**1.4. Contractual value of the Code**

Compliance with the provisions of the Code of Ethics must be considered an essential part of the contractual obligations of the employees of the Company pursuant to and for the purposes of Art. 2104 of the Civil Code and the applicable National Collective Bargaining Agreement.

**1.5. Disciplinary sanctions**

*Sanctions system addressed at employees and directors.*

Failure to comply with and/or violation of the rules of conduct indicated by the Code of Ethics by employees of Jakala constitutes the non-fulfilment of the obligations arising from the employment relationship and results in the application of disciplinary sanctions established by law and collective bargaining.

These sanctions will be proportionate to the seriousness and nature of the conduct observed.

The verification of the aforementioned infringements, management of disciplinary proceedings, and imposition of sanctions remain the responsibility of the corporate functions appointed and delegated for this purpose.

In case of violation of the Code of Ethics by the directors, the Supervisory Body must inform the Board of Directors and the Board of Statutory Auditors, so that these bodies may act pursuant to the law.

As part of its Organisation Model, the company has adopted a more detailed and standard sanctions system (to be read in full), inspired by the general principles contained in this Code of Ethics.

*Sanctions system addressed at collaborators, providers, consultants and business partners.*

Any behaviour carried out by collaborators, consultants, providers, business partners linked to Jakala by a contractual relationship other than employee work, in violation of the provisions of this Code, will determine the appropriate reactions, including deciding, in case of a high degree of severity, to terminate of the contractual relationship.

The company's right to take action to obtain compensation for any damages suffered by the Company remains unaffected if the conditions exist.

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Furthermore, within the context of customer relationships, the company will give adequate evidence of the fact that it has a Management and Control Organisation Model compliant with the provisions of Legislative Decree no. 231/2001, acting in full compliance with the law and expecting the same thing from any subject with whom it has a business relationship.

As part of its Organisation Model, the company has adopted a more detailed and standard sanctions system (to be read in full), inspired by the general principles contained in this Code of Ethics.

## **2. OVERVIEW**

The fundamental principles and values shared and recognised by Jakala are the following.

### **2.1. Legality**

Jakala acknowledges as a fundamental principle its compliance with the laws and regulations in force. The recipients, in the performance of their functions and in the exercise of their respective activities, are required to comply with all the rules of the legal systems in which they operate.

### **2.2. Integrity and impartiality**

Jakala acts on the basis of moral integrity and transparency and the values of honesty, correctness, and good faith.

Jakala stigmatises any form of discrimination based on sexual orientation, race, national and social origin, language, religion, political opinions, age, health status, closeness to political and trade associations.

### **2.3. Confidence**

Jakala believes that mutual trust is a prerequisite for effective and fruitful business relationships, both within the company and with commercial partners and external collaborators.

### **2.4. Sharing**

Jakala promotes the sharing of information, knowledge, experience, and professional skills both within the Company and, where appropriate, outside.

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**2.5. Teamwork**

Teamwork and collaboration in the achievement of common goals characterise the actions of the Company, in the awareness that the success of Jakala is largely based on the added value given by the synergy of those who work within it.

**2.6. Transparency and completeness of information**

Jakala adopts the principles of transparency and completeness of information in the performance of institutional activities, in the management of the financial resources used and in the consequent accounting work, as well as in the drafting of all the documents concerning the activities of the company.

**2.7. Responsibility toward the community**

Jakala assumes toward the community the responsibilities possibly deriving from the development of its activity, recognising the values of solidarity and dialogue as its own.

As part of its activities, the Company is also inspired by the principle of protecting the environment and occupational health and safety.

Finally, Jakala promotes social, economic and occupational development in accordance with internationally recognised rights, with particular regard to the protection of working conditions, trade union rights, occupational health and safety, as well as respect for the principles of equity and correctness in determining working hours and remuneration.

**2.8. Staff policy**

Jakala is committed to creating a peaceful working environment in which everyone can work in compliance with the laws, principles and shared ethical values.

Jakala ensures that its employees and collaborators behave and are treated with dignity and respect, in accordance with the provisions of the laws in force in our legal system.

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Jakala does not tolerate any form of isolation, exploitation, harassment, or discrimination, for personal or occupational reasons, by any manager, employee or collaborator toward another manager, employee or collaborator.

Jakala prohibits imposing disciplinary sanctions on employees or collaborators who have legitimately refused a work request unduly requested by any person linked to the Company.

Harassment of any kind is severely punished, even with the termination of the employment or collaboration relationship.

The Company reiterates its firm opposition to any kind of discrimination based on race, language, colour, faith and religion, political opinion and orientation, nationality, ethnicity, age, gender and sexual orientation, marital status, disability and physical appearance, economic-social condition, as well as the granting of any privilege linked to the same reasons.

Jakala does not allow "work off the books", employing children or minors, or any other conduct that may even remotely involve wrongdoing against an individual.

Jakala enhances the professionalism of its employees, facilitating and promoting their training, in order to develop the specific skills of each one of them.

### **3. RELATIONSHIPS WITH THE PUBLIC ADMINISTRATION AND SIMILAR PARTIES**

The management of relationships with the Public Administration, public officials, public employees and public service concessions is reserved exclusively for the company departments responsible for this and for the staff authorised by them.

Jakala behaves correctly and transparently on the occasion of commercial negotiations, participation in public procedures and any other activity involving the Public Administration or similar subjects.

Relationships with public officials are based on transparency, loyalty, and correctness: Jakala does not want to leave even the slightest suspicion of wanting to influence unduly such individuals to obtain illegal benefits.

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In fact, the Company condemns any behaviour that could constitute an act of corruption, even if inspired by a misunderstood corporate interest.

Employees and collaborators, for their part, have the obligation to report to their manager any attempt of extortion or bribery by a public official where they are the intended recipients or when they are simply aware of the occurrence.

The employees and representatives of Jakala also have the obligation to communicate to their manager the business relationships or economic activities undertaken personally with public officials.

In light of the above, no employee or collaborator of Jakala may:

- give or promise gifts, money, or other benefits to such subjects in such a way as to influence the impartiality of their judgement; free donations are not admitted even if they are a modest amount, nor courtesy gifts to public officials or public service officers;
- send false or counterfeit documents, certify non-existent certifications or provide guarantees that do not correspond with the truth;
- unduly obtain for the Company any other type of profit (licences, authorisations, tax deductions, including social security deductions, etc.), inducing others to error by means of artifice or deception (for example: sending documents that are false or certify something untrue);
- undertake economic activities, make professional appointments, give or promise gifts, money or other benefits (such as, for example, employment or promises of employment) to public officials or public employees involved in administrative proceedings from which Jakala may derive benefits;
- alter in any way the functioning of a computer or online system of the Public Administration or intervene without rights under any modality on data, information or programs contained in one of the aforesaid systems;
- unduly receive grants, loans, preferential loans or other disbursements of the same type denominated in any manner whatsoever, granted by the Public Administration, through the use or submission of false documents or through the omission of due information;

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- use grants, subsidies or loans for the construction of public works or for the performance of activities of public interest, for purposes other than those for which they were granted;
- exchange information on offers with participants in any public tenders or procedures;
- disseminating in any way sensitive information concerning the Company's economic and financial conditions or its forthcoming corporate or financial policy initiatives.

Finally, as regards the Company's promotional activities, donations, payment of cash contributions and entering into gratuitous bailment agreements, these must be carried out:

- freely;
- in the context of projects of great interest and scientific value;
- upon a formal request from the public body concerned and following a formal resolution of acceptance of the donation by it;
- in compliance with the criterion of adequacy (understood as economic proportionality between the requested contribution and the purpose for which it is granted) and relevance with respect to the activities and interests pursued by Jakala.

**Judicial authorities and supervisory authorities.**

Jakala acts in compliance with the law and favours, within the limits of its possibilities, the correct administration of justice.

When requested, Jakala collaborates with judicial authorities, law enforcement agencies and the public officers who carry out inspections and investigations at the company.

The Company reiterates that it condemns any behaviour that could constitute an act of corruption. Employees and collaborators must report to their manager any attempted extortion or bribery by a public official or public service representative where they are the intended recipients or aware of the occurrence.

Jakala requires that all employees and collaborators make themselves available and collaborate with any subject -public official or Supervisory Authority- that inspects and monitors the Company's operations.

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On the occasion or in anticipation of a judicial proceeding, an investigation or an inspection by the Public Administration or the Supervisory Authorities, it is forbidden to destroy or alter records, minutes, accounting records and any type of document, lie or make false statements to the competent authorities.

Similarly, it is forbidden to persuade or attempt to persuade others to provide false or misleading information to the competent authorities.

Jakala's employees, managers, and collaborators are also prohibited from engaging in economic activities, making professional appointments, giving or promising gifts, money, or other benefits to persons conducting investigations or inspections at the Company or working with the relevant authorities.

### **Public Institutions.**

Relationships with public institutions, be they national or international, should be based on absolute transparency standards.

They will be carried out as required by the current legislation and will aim exclusively at obtaining clarifications regarding the implications of legislative and administrative activity against Jakala, responding to any requests made to the Company, dealing with inspections association (interrogations, interpellations, etc.) or, in any case, disclosing the Company's position on matters relevant to it.

For this purpose, Jakala undertakes to establish stable channels of communication with institutional liaisons and defend the interests and positions of the Company in a transparent, rigorous, and coherent manner, avoiding collusive attitudes.

In order to guarantee maximum clarity and impartiality, contacts with institutional liaisons will only take place through contacts who have received an explicit mandate from the Company.



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### **Political parties and organisations.**

Jakala cannot grant political contributions of any kind.

"Political contribution" means any payment, loan, or donation, made to political parties and/or political or trade union organisations, their members or, in any case, toward individuals engaged in political and/or trade union activities (both in case they already hold public office and in the case that they propose to do so by participating in an election).

The directors, employees, and collaborators of Jakala cannot make political contributions by drawing on funds, property, or other resources attributable to the Company.

Contributions by Jakala are also those made through an intermediate subject or intermediate sponsorship transactions, which have the ultimate purpose of the donation of money, assets or other benefits - on behalf of the Company or in its name - to one of the subjects listed above.

It is also stated herein that Jakala does not reimburse any political contributions granted personally by employees, directors, or any other subject linked to it.

### **4. RELATIONSHIPS WITH CUSTOMERS, PROVIDERS, COLLABORATORS, CONSULTANTS AND COMMERCIAL PARTNERS**

Jakala sets up relationships with customers, providers, collaborators, consultants and business partners, agents, dealers, etc. on the basis of criteria of professionalism, correctness, and compliance with the rules of fair competition.

In particular, Jakala ensures that the selection of providers, collaborators, consultants, and business partners as well as purchases of goods and services are carried out exclusively on the basis of objective parameters of quality, convenience, price, capacity, efficiency, avoiding agreements with unreliable contractual counterparts (with regard, for example, to environmental compliance issues, working conditions, and/or human rights).



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The Company does not accept and makes sure that customers, providers, collaborators, commercial partners, etc., are not the target of any illegal pressure to perform unforeseen or not-contractually-envisaged services. It is forbidden to offer, give, or promise money or other benefits to directors, managers, statutory auditors, or liquidators of other companies or bodies - even of a private nature - to perform or omit acts in violation of their duties in the interest of or to the advantage of Jakala.

Furthermore, Jakala claims that customers, providers, collaborators, etc. must behave in accordance with the principles contained in this Code of Ethics (which must be adequately disclosed to them).

Furthermore, Jakala establishes that its providers and collaborators should adopt legal and ethical behaviour that respects internationally recognised standards and principles regarding the treatment of workers, with particular regard to the protection of fundamental human rights, the prohibition of discrimination, the protection of childhood, the prohibition of forced labour, the protection of trade union rights, the protection of occupational health and safety, compliance with working hours, and the principle of fair pay.

Behaviours different from those described entail a serious breach of the duties of correctness and good faith in the performance of the contract, compromise the relationship of trust, and represent just cause for termination of contractual relations.

Finally, with particular reference to customer relationships, Jakala guarantees adequate quality standards for the products offered. Jakala undertakes to examine and eventually accept promptly the suggestions and complaints formulated by the customers and the associations established for their protection.

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**5. USE OF COMPANY EQUIPMENT, DEVICES AND STRUCTURES, WITH PARTICULAR REFERENCE TO IT TOOLS**

Recipients are required to work diligently to protect company assets, through responsible behaviour in compliance with the law and in line with the operating procedures established to regulate their use.

For this purpose, the recipients are responsible for preserving and defending the assets and resources of the Company that are entrusted to them in the course of their business and will have to use them in a way that complies with the company's interests, preventing any improper use.

As regards the IT tools in particular, recipients must:

- refrain from any activity that may lead to the modification, suppression, or fraudulent creation of IT documents, whether public or private, that could have evidential value;
- refrain from unauthorised access to the corporate IT or online system of third parties, whether they are public or private, in order to modify or delete data, documents, and information stored there;
- refrain from illegally retaining and disseminating authentication credentials or, in any case, access codes to IT or online systems;
- refrain from engaging in any activity that could lead to the damaging or interruption of an IT or online system of third parties, whether public or private, as well as the dissemination of equipment, devices, or computer programs aimed at damaging or interrupting an IT or online system;
- refrain from engaging in any activity that could cause damage to the information, data, and computer programs of third parties, be they public or private, or in any case damage to IT or online systems;
- refrain from engaging in any unauthorised activity of interception, restriction or interruption of IT or online communications, including the installation of equipment designed to intercept, prevent, or interrupt IT or online communications.

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**6. CORPORATE ASSETS AND COMMUNICATION OBLIGATIONS**

*Corporate communications and accounting records.*

Jakala believes that the transparency and keeping of accounting records according to the principles of truth, completeness, clarity, precision, accuracy, and compliance with current legislation are the fundamental prerequisites for effective control.

For each operation, adequate supporting documentation must be kept on file, such as to allow for easy accounting, illustrating financial operations, and identifying any responsibilities.

The financial statements must represent the Company's operating results, financial position or cash flows in a truthful, clear, and complete manner.

*Other obligations in relation to the administration.*

All subjects required to comply with this Code contribute to protect the integrity of the corporate assets of Jakala in order to achieve the maximum protection of shareholders, creditors, investors, etc.

The Directors (or whoever performs their functions) must not prevent or hinder in any way the control activities carried out by the statutory auditors, shareholders, and the audit firm.

In light of the above:

- the corporate assets, property, receivables and shares must be correctly valued, not attributing to them values higher or lower than those due;
- no operations on the share capital or any other type of transaction may be carried out through the use of non-distributable profits or reserves required by law;
- the Directors cannot purchase or subscribe shares, except through their own financial means;
- initiatives that differ from or deviate from the statutory goals are precluded;

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- the management of the corporate assets must be consistent with the policies of Jakala, which operates according to principles of transparency and morality;
- shareholders cannot be released from the obligation to make contributions except for cases of legitimate reduction of the share capital.

The same principles must be respected in case of extraordinary operations (mergers, demergers, etc.).

It is forbidden for anyone to influence the regular development of corporate meetings and the decisions taken therein, misleading shareholders.

*Conflict of interest.*

Jakala ensures that its employees, directors, representatives, or collaborators are not in a position of conflict of interest.

Every initiative taken by Jakala's employees and collaborators must be oriented towards the pursuit of the Company's interests.

For this purpose, Jakala establishes the following rules of conduct:

- the Directors cannot perform or collaborate in the execution of transactions (or participate in the related deliberations) when they involve a personal interest that is in conflict with that of Jakala and cause damage to the company;
- Jakala's employees and collaborators may not engage in business or professional activities in concrete or potential conflict with the interests of Jakala or with the aims pursued by the Company, as indicated in the statute and referred to in this Code.

Employees and collaborators of the Company cannot participate in any way in transactions, financial operations or investments made by Jakala from which they may derive a profit or other kind of personal advantage not contractually envisaged, except in the case of express authorisation by the Company itself.

It is the duty of all employees, collaborators, and the directors of Jakala to avoid and prevent the emergence of a conflict of interest.

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Anyone who learns of the existence of a - even only possible and/or partial - conflict of interest, must immediately inform the Supervisory Body.

Every employee and collaborator in charge of conducting negotiations with private individuals on behalf of Jakala must inform the Supervisory Body when they consider there is a possibility that a conflict of interest may arise.

## **7. CONFIDENTIALITY AND PRIVACY**

The information, data, knowledge acquired, processed, and managed by employees while carrying out their duties must remain strictly confidential and appropriately protected and cannot be used, communicated, or disclosed, both inside and outside the Company, if not in compliance with current legislation and internal company procedures.

Any information obtained from the employees and collaborators of Jakala by virtue or for the purposes of their working and collaboration relationship with the Company are property of the Company; by way of example and not exhaustively, this information consists of:

- business, strategic, economic/financial, accounting, business, managerial and operational plans;
- projects and investments;
- staff data such as absences, attendance, holidays, illnesses, and salaries;
- company performance and productivity parameters;
- company agreements, commercial agreements and contracts, company documents;
- know-how related to the production, development, and marketing of services, processes, and patents;
- company manuals with the indication that they cannot be reproduced;
- databases containing data from providers, customers, and employees.

The staff, in processing such data and information, must pay the utmost attention and confidentiality, avoiding with their behaviour - with colleagues and third parties - the disclosure of information owned by the Company and not yet made public.

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**8. PRIVILEGED INFORMATION**

Jakala acknowledges and respects the principles of loyalty, correctness, equal access to information, and transparency, to protect the smooth performance of the securities markets.

If, therefore, thanks to relations with its shareholders or business partnerships, Jakala acquires privileged information, it undertakes to maintain utmost confidentiality in this regard.

Special information is specific information that is not available to the public, concerning financial instruments or issuers thereof, listed or not, which, if made public, is likely to influence the price of the instruments themselves.

The following are considered financial instruments: shares, bonds, or any other negotiable title as well as contracts on such titles.

Anyone who should become aware of privileged information, by virtue of their professional activity or their collaboration with Jakala, will not be able to perform the following activities before disclosing the information to the market:

- purchase, sell, or perform other transactions, directly or indirectly, on their own account or on behalf of third parties, on financial instruments using the same information;
- communicate this information to others, outside the normal course of their work, profession, role, or office;
- recommend or induce others, on the basis of such information, to carry out any of the operations indicated above.

The prohibitions are also extended to family members, cohabitants, collaborators, and anyone that comes into contact with such information due to their confidential relationship with the holder of the information.

Anyone who should become aware of privileged information, moreover, cannot spread false information, carry out simulated transactions or use other means capable of causing a significant change in the prices of financial instruments.

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**9. EXTERNAL RELATIONSHIPS**

Relationships with the press, television and, in general, with the mass media, both national and foreign, are handled exclusively by the authorised company representatives or by the persons delegated by them.

Statements, press releases, and all external communication initiatives must be previously authorised in accordance with the corporate and corporate governance procedures currently in force.

To safeguard its image and the correctness of the information released, Jakala demands that:

- no employee and/or collaborator discloses interviews or any kind of unauthorised statements concerning Jakala to unqualified external parties nor to accredited journalists;
- if any employee and/or collaborator is requested by unqualified external parties or accredited journalists to issue statements or information regarding Jakala, they should refer them to the staff in charge.

**10. INCOME, PAYMENTS, ETC.**

Jakala carries out its business in compliance with the currency provisions and anti-money laundering regulations in force in the countries in which it operates, as well as the requirements laid down by the competent Authorities.

For this purpose, employees and collaborators must avoid carrying out suspicious transactions in terms of correctness and transparency. In particular, the employees and collaborators of Jakala undertake to verify, in advance, the information available concerning commercial counterparts, providers, consultants, etc. in order to verify their integrity and the lawfulness of their activity. They also undertake to operate in such a way as to avoid getting involved in operations that are merely potentially suitable for encouraging money

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laundering or the re-entry into the market of money, goods, or other economic benefits from a crime committed by members of the company (a conduct falling under self-laundering offences recently introduced in the list of offences related to the administrative liability of institutions).

The members of the company therefore undertake to always act in full compliance with anti-money laundering and tax legislation.

To avoid giving or receiving undue and similar payments, the employees and collaborators, in all their negotiations, must comply with the following principles regarding documentation and record keeping:

- all payments and other transfers made by or in favour of Jakala must be accurately and fully recorded in the accounting books and mandatory records;
- all payments must be made directly to the recipients and only for activities stipulated/approved by Jakala under a contract;
- false, incomplete, or deceptive records must not be created and no hidden or unregistered funds must be established and no funds may be deposited in personal accounts or accounts not belonging to Jakala;
- there must be no unauthorised use of the Company's funds or resources;
- no cash payment must be made beyond the limits established by the law or by payment to the bearer or in any case not traceable.

**11. OCCUPATIONAL SAFETY AND HYGIENE, ENVIRONMENTAL PROTECTION.**

Jakala is committed to spreading and consolidating a culture of safety, developing awareness of risks, promoting responsible behaviour by all employees and endeavouring to preserve, especially with preventive actions, the health and safety of the staff.

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The Company's activities must be carried out in full compliance with the current regulations on prevention and protection from occupational accidents; the operational management must refer to advanced criteria for environmental protection and energy efficiency, pursuing the improvement of occupational health and safety.

To this end, Jakala undertakes to implement technical and organisational measures concerning:

- the adoption of an adequate and updated Risk Assessment document and an integrated safety management system;
- the fulfilment of all the provisions contained in Legislative Decree 81/2008, including, but not limited to, those concerning the appointment of the persons in charge of the system of protection and prevention, health surveillance, the training of workers, supervisors, managers;
- the adoption of the best technologies to prevent the emergence of risks related to occupational health and/or safety;
- controlling and updating work methods;
- the intensification of training events.

Jakala considers environmental protection an essential factor in its work.

Although the activities performed within the scope of the corporate purpose do not entail particular risks with respect to environmental offences, the company undertakes to comply promptly with the relevant legislation and to promote among its employees a culture based on respect for environmental protection regulations.

### **12. MODALITIES OF IMPLEMENTATION, DISSEMINATION AND CONTROL ON THE APPLICATION OF THE CODE OF ETHICS**

Jakala undertakes to enforce the rules of the Code of Ethics, carrying out activities of supervision and control over the implementation of the Code itself.

## Legislative Decree No. 231/2001 - CODE OF ETHICS

For this purpose, Jakala shall:

- establish - pursuant to and for the purposes of Art. 6 of Legislative Decree 231/2001 - a Supervisory Body appointed to carry out, among other things, a control over the contents and application of the Code of Ethics;
- ensure the maximum dissemination and awareness of the Code of Ethics by organising specific training courses on Legislative Decree 231 with a specific focus on the contents of the Code;
- guarantee the interpretation and uniform implementation of this Code;
- take care of targeted checks, should any violation of this Code be reported;
- promote, in agreement with the competent company departments, the application of adequate sanctions in case of confirming the aforementioned violations;
- ensure the prevention and repression of any form of retaliation against those who contribute to the implementation of this Code;
- take care of the periodic updating of this Code, on the basis of the needs that may arise from time to time, also based on the activities indicated above.

Without prejudice to the powers of the corporate bodies pursuant to the law, as well as those of the Supervisory Body pursuant to Legislative Decree No. 231/2001, all the recipients are required to collaborate in the implementation of the Code, within the limits of their skills and functions.

Jakala encourages employees to seek clarification from their superiors or directly from the Supervisory Body if any doubts should arise regarding the interpretation or application of the Code or the standards of conduct maintained or to be maintained in specific situations. An immediate reply will be provided to these requests. The absence of any retaliation or negative repercussions on the employee will be ensured due to the effect of this report and/or request for clarification. The information thus obtained will be kept strictly confidential.