



# CODE OF ETHICS AND BUSINESS CONDUCT



## THE VISION:

Our commitment to ethical behavior and solid ethical foundations are one of the most essential components of Vega Technik's business. We are committed to doing business the right way, building on a culture of ethics and compliance. In the long term, we can successfully face the challenges of the competitive market by accepting the imperatives of moral responsibility, both as individuals and as a Company. In carrying out their job duties, employees must always act legally, ethically and in the best interests of Vega Technik.

Vega Technik expects its staff to be impartial and honest in all matters relating to their work. All staff have an overall responsibility to act in good faith and to do nothing to destroy the trust necessary for employment. The success of our business is based on the trust we earn from our employees, customers and shareholders. We gain credibility by adhering to our commitment to fairness and achieving our goals solely through ethical conduct. All staff are expected to adhere to this Code in their professional and personal conduct and treat everyone with respect, honesty and fairness.

Managers and leaders have higher responsibility for demonstrating, also through their actions, the importance of this Code. Managers and leaders are responsible for promptly addressing every raised ethical question or concern. Employees must cooperate in investigations of potential or alleged misconduct.

Non-compliance to this Code of Ethics considered as a misconduct that could warrant disciplinary action, including termination of employment or other contract in deserving cases. We are committed to making efforts to apply our values and norms also throughout the entire value chain of our own suppliers, sub-contractors, service providers and business partners.

With this Code of Ethics and Business Conduct, Vega Technik recognizes the value of Corporate Social Responsibility, in its broadest and most extensive meaning, and therefore believes that it cannot remain indifferent to the social context and the particular territorial context in which it carries out its own business, but also believes that Social Responsibility cannot be expressed concretely without full awareness of the individual responsibilities of all personnel involved, in every capacity and in every role, in company activities.

Vega Technik is aware that the success of a Company in terms of prestige, credibility, reliability and good reputation, as well as from the competence of its collaborators and the high quality of the products and services provided to customers, is also gained from the attention that lends to the needs of the community.

The principles that have always inspired the work of this Company are formally contained in this Code of Ethics and Business Conduct in the belief that reliability is built daily by respecting standards and valuing people.

Vega Technik's objective is therefore to pursue excellence in the market in which it operates, through sustainable development, safeguarding the environment and the safety of the people involved through consistent and respectful behavior of social ethics, obtaining satisfaction and guaranteeing value added for the employee, the customer and, in general, the community.

Cristiano Perandini  
Chief Executive Officer Vega Technik Group



## **PURPOSE AND RECIPIENTS**

### **PROTECTION OF TRANSPARENT DIALOGUE WITH STAKEHOLDERS**

Vega Technik aspires to maintain and develop the relationship of trust with its stakeholders. Stakeholders are those subjects who have a direct or indirect interest in the Company's activities, such as companies and trade associations, customers, the financial community, national and international institutions, civil society and local communities, media, employees, suppliers, contractors and organizations and institutions that represent them, partners understood as natural or legal persons with an interest in Vega Technik linked to the joint development of new projects. Unethical behavior in business operations damages the relationship of trust between Vega Technik and its stakeholders. The behavior of any individual or organization that attempts to appropriate the benefits of the work of others by exploiting positions of strength is unethical and leads to the adoption of hostile attitudes towards the Company. Good reputation is an essential intangible resource which, externally, favors the lasting relationship with customers, the attraction of the best talents, trust between suppliers and reliability towards creditors, while inside the organization it is fueled by a collaborative climate with a work approach that is open to the inclusion of all diversities. This Code of Ethics and Business Conduct, illustrates the set of ethical and moral principles that lie at the heart of the activities of Vega Technik as well as the lines of conduct adopted by the Company both in its business (in relations between employees) and in relations with institutions, suppliers, customers, business partners. Respect for these principles is of fundamental importance to achieve Vega Technik's corporate mission and to guarantee its reputation in the socio-economic context in which it operates. First of all, it should be underlined that Vega Technik firmly believes that all activities must be carried out ethically, recognizing the principle according to which private economic initiative cannot be carried out in a way contrary to social utility or in a way that harms security, freedom, human dignity.

This Code is the set of binding values, principles and lines of conduct for directors, employees, collaborators but also for suppliers, partners and, in general, all third parties who enter relations with Vega Technik within the scope of their work and all those who directly or indirectly, permanently or temporarily, establish relationships or operate in the interest of the Company. Vega Technik also promotes the principles of this Code to Customers in the belief that economic relations with its reference market can only be based on maximum fairness and rectitude. The Code sets as its objectives the correctness and economic efficiency in the internal and external relations of the organization and represents a guideline in economic, financial, social and relational relations.

#### **SUMMARY:**

- 1. GENERAL PRINCIPLES THE VALUE OF RECIPROCITY**
  - 1.1 Impartiality and non-discrimination
  - 1.1.2 Honesty
  - 1.1.3 Integrity in case of potential conflict of interest
  - 1.1.4 Confidentiality
  - 1.1.5 The value of the people
  - 1.1.6 Integrity of the individual
  - 1.1.7 Equity
  - 1.1.8 Transparency, completeness, correctness and truthfulness of information.
  - 1.1.9 Quality of services and products
  - 1.2 Fair Competition
    - 1.2.1 Environmental Protection
    - 1.2.2 Data Protection
    - 1.2.3 Information Processing
    - 1.2.4 External communications
    - 1.2.5 Diligence and conflict of interest
  - 1.3 Environment, Health and Safety
- 2. RELATIONS WITH EMPLOYEES & STAKEHOLDERS**
  - 2.1 Recruitment and contractual conditions
  - 2.2 Personnel management
- 3 INTERNAL ENVIRONMENT**
- 4 BUSINESS ORGANIZATION**
  - 4.1 Observance of internal procedures
  - 4.2 Accounting management
  - 4.3 Protection of assets
  - 4.4 Communication
- 5 RELATIONS WITH THE OUTSIDE**
  - 5.1 Relations with Authorities PA
  - 5.2 Relations with political and trade union
  - 5.3 Relationship with customers and suppliers
- 6 INTERNAL CONTROL SYSTEM**
- 7 SANCTIONATIVE SYSTEM**



## **1 GENERAL PRINCIPLES, THE VALUE OF RECIPROCITY**

The conduct of the Recipients, both internal and external to Vega Technik (management, employees, collaborators, partners, suppliers), is based on the principles illustrated below. Vega Technik promotes these principles with all organizations, professionals and bodies with which it has established business relationships and/or which operate in its interest. This Code is built around a concept of cooperation to the mutual benefit of the parties involved, in accordance with the role of each.

Vega Technik therefore requires that each stakeholder deal with the Company in accordance with principles and rules inspired by a comparable understanding of ethical conduct.

### **1.1 Impartiality and non-discrimination**

In decisions that influence relationships with its stakeholders (relationships with customers, relationships with management of personnel or work organization, management of suppliers and partners, relationships with the surrounding community and the institutions that represent it), Vega Technik avoids any form of discrimination based on gender, age, ability, nationality, disability, sexual orientation, ethnicity, religious beliefs, political opinions and any other form of diversity.

#### **1.1.2 Honesty**

Within the context of their professional activities, Vega Technik people must act diligently in compliance with the law, the Code of Ethics, and the Company's internal policies and regulations. The pursuit of Vega Technik's interests cannot justify dishonest conduct under any circumstances.

#### **1.1.3 Integrity in case of potential conflict of interest**

In carrying out any activity, situations must be avoided in which the subjects involved in the operations find themselves in a situation of conflict of interest, even if only apparent. By this we mean both the real or apparent situation in which the secondary interest (economic, financial, familial or otherwise) of the person of Vega Technik interferes or tends to interfere with the person's ability to make impartial decisions in the best interests of the Company and to comply with their professional duties and responsibilities, as well as the situation in which representatives of customers, suppliers or public institutions act in their relationships with Vega Technik in a manner inconsistent with the fiduciary duties associated with their position.

#### **1.1.4 Confidentiality**

Vega Technik guarantees the confidentiality of the information in its possession and does not search for confidential data except in cases where express and conscious authorization has been granted and always in compliance with the law. Vega Technik personnel are also prohibited from using confidential information for purposes not connected to the exercise of their role.

#### **1.1.5 The value of the people**

Vega Technik places its people at the center of its activities as an enabling factor to thrive in a constantly changing world. This is the reason for Vega Technik's insistence on protecting and enhancing the people who work in the organization, Vega Technik guarantees that its actions are not harmful to the dignity and autonomy of the person and that its work organization choices are aimed at safeguarding the value of each individual and reconciling the needs of professional life with personal ones.

#### **1.1.6 Integrity of the individual**

Vega Technik guarantees the physical and moral integrity of its people, working conditions that respect personal dignity and freedom, and safe and healthy working environments. The Company also applies a zero-tolerance policy towards any form of harassment, intimidation, mobbing or stalking in the workplace. Requests or threats aimed at inducing people to act in conflict with the law, the Code of Ethics or internal policies, or to adopt behaviors that are harmful to personal beliefs and preferences are not tolerated.

#### **1.1.7 Equity**

In entering into and managing contractual relationships that result in the establishment of work relationships, Vega Technik is committed to applying principles of equity and fairness and avoiding all forms of abuse of authority.

#### **1.1.8 Transparency, completeness, correctness and truthfulness of information.**

Vega Technik people are required to provide complete, transparent, understandable and accurate information, allowing stakeholders to make autonomous decisions in light of the interests at stake, the alternatives and any relevant consequences, when establishing relationships with the Company. In particular, when stipulating contracts Vega Technik gives its contractual counterparties clear and easily understandable instructions regarding the behavior to be followed in all applicable circumstances.

#### **1.1.9 Quality of services and products**

Vega Technik orients its business towards the satisfaction and protection of its customers, listening to requests that can lead to improvements in the quality of products and services. Vega Technik therefore directs its research and development and marketing activities towards achieving high quality standards in its services and products.

### **1.2 Fair Competition**

Vega Technik upholds the principle of fair competition and refrains from collusive or predatory conduct and abuses. Vega Technik relationships with business partners are built upon trust and mutual benefits compliant with competition law. We are dedicated to ethical and fair competition, as we sell products and services based on their quality, functionality and competitive pricing. We will make independent pricing and marketing decisions and will not improperly cooperate or coordinate our activities with our competitors.

We will not offer or solicit improper payments or gratuities, nor will we engage or assist in unlawful boycotts of particular customers. We commit to comply with all applicable trade controls, restrictions, sanctions and import-export embargos.

We do not allow any violence of the fairness of any tendering process in any way. We refrain from damaging competition and the reputation of any business partners and any behaviour that harms competitor's credibility.

We do not hold back maliciously, unlawfully or unduly payments towards our partners, and we do not allow such practices in our supply chain, we fight the unethical practice of "debt chain".

Our staff is responsible for ensuring fair business during their job and adhere to every competition, consumer protection and fair marketing rule. Customers and business partners shall be treated fairly and equally, products and services shall be displayed in a manner that is fair and accurate (fair marketing and advertising), and that discloses all relevant information.

Vega Technik undertake to create fair competition, in compliance with legislation, aware that virtuous competition is a healthy incentive for innovation and growth, also protecting the interests of consumers and the community.



The exchange of business courtesies cannot be used to gain an unfair competitive advantage. In all business dealings, all parties must ensure that the giving or receiving of gifts or business courtesies is permitted by law and regulation and that such exchanges do not violate the rules and standards of the organization involved and are consistent with and reasonable market practices.

Vega Technik strongly condemns and does not tolerate any form of corruption. It is prohibited directly or indirectly offer, promise, give, ask, solicit or accept, directly or indirectly, any advantage or undue advantage, in order to obtain, maintain or facilitate business in any way. An unfair advantage or advantage may include cash, any cash equivalent (e.g. vouchers), gifts, credits, discounts, travel, personal benefits, accommodations or services.

#### **1.2.1 Environmental Protection**

The environment is the primary asset that Vega Technik is committed to safeguarding; to this end, the Company plans its activities always seeking a balance between economic initiatives and essential environmental needs, respecting the rights of future generations.

#### **1.2.2 Data Protection**

Vega Technik adopts adequate standards in relation to the security and management of data regarding its employees, customers and stakeholders.

#### **1.2.3 Information Processing**

Vega Technik processes stakeholder information with full respect for the confidentiality and privacy of the parties involved. to this end. In particular, Vega Technik:

- establishes an organizational structure for information processing that ensures proper separation of roles and responsibilities.
- classifies information according to increasing levels of sensitivity.
- requires the third parties involved in information processing to sign confidentiality agreements.

#### **1.2.4 External communications**

Vega Technik's communications to its stakeholders (also via the mass media) are formulated in respect of the right to information; the release of false or misleading information or comments is prohibited in all circumstances. All communications comply with the law, rules, and practices of professional conduct and are made in a clear, transparent, and timely manner, also safeguarding price sensitive information and industrial secrets.

#### **1.2.5 Diligence and conflict of interest**

The relationship between Vega Technik and the Recipients is based on mutual trust: employees are, therefore, required to work to promote the interests of the company, in compliance with the values set out in this Code. The Recipients must refrain from any activity that may conflict with the interests of Vega Technik by renouncing the pursuit of personal interests in conflict with the legitimate interests of the Company.

### **1.3 Environment, Health and Safety**

Vega Technik operates in compliance with regulations concerning the protection of the environment and safety in the workplace.

The Recipients are required to comply with the laws in force regarding the environment, health and safety in the workplace applicable in the countries in which they operate and in the countries in which their customers operate. Moreover, Vega Technik encourages the search for technologies and the reorganization of work activities that minimize impacts on the environment, both in terms of the consumption of resources and the emission of pollutants and maximize protection and safety in the workplace for all its employees, collaborators, contractors, visitors and for all those who may be involved in their activities.

## **2 RELATIONS WITH EMPLOYEES AND COLLABORATORS**

### **2.1 Recruitment and contractual conditions**

The assessment and selection of personnel are carried out in accordance with principles of fairness and transparency, respecting equal opportunities to match the needs of Vega Technik with the professional profiles, ambitions and expectations of the candidates.

Vega Technik undertakes to take all useful measures to avoid any form of favoritism and/or discrimination in the personnel selection process using objective and meritocratic criteria, respecting the dignity of the candidates as well as in the interest of the good performance of the company. Vega Technik does not accept child labour, therefore no person under the age established by law may be hired. The personnel hired, also through the implementation of this Code, receive clear and correct information about the roles, responsibilities, rights and duties of the parties.

### **2.2 Personnel management**

Vega Technik protects and values its human resources, undertaking to maintain the necessary conditions for professional growth, the know-how and skills of each person, providing appropriate training for professional upskilling and any initiative aimed at pursuing this purpose. Without prejudice to full respect for the Company's needs, no worker may be obliged to perform tasks, services or favors not due under their employment contract and their role within the company. The Company is firmly committed to countering incidents of harassment, stalking, psychological violence and any discriminatory behavior or behavior detrimental to the dignity of the person on and outside the company premises. Vega Technik offers employees equal employment opportunities and professional growth, without discrimination.

## **3 WORK ENVIRONMENT**

Vega Technik undertakes to offer its staff a healthy, safe working environment, respectful of the dignity of workers and free from physical, psychological and verbal harassment or other abusive behavior. Safety in the workplace is ensured both by strictly implementing the provisions of the law in force, and by actively promoting the culture of safety through specific training.

## **4 BUSINESS MANAGEMENT**

### **4.1 Observance of internal procedures**

Vega Technik believes that management efficiency and the culture of control are essential elements in achieving goals. Directors, Employees and Collaborators are required to strictly observe the procedures and instructions in the company as well as maintain a conduct that respects the principles of this Code of Ethics. Employees and Collaborators must act according to their respective authorization profiles and must retain all appropriate documentation to keep track of the actions taken on behalf of the company.

### **4.2 Accounting management**

Vega Technik books, records, accounts and financial statements must be maintained in appropriate detail, must truly and properly reflect our transactions. We condemn all forms of money laundering, so we are committed to do business with partners involved in legitimate business activities



with funds derived from legitimate sources. We commit ourselves to fair taxation and to avoid all tax evasion practices, including such as failing to issue receipt or accounting fake expense invoices. All staff must follow accounting procedures, ensure that business transactions are recorded and documented appropriately and make certain that all disclosures made in financial reports are full, honest, accurate, timely and understandable. All staff must not improperly influence, manipulate or mislead any audit. All entries in the accounts must therefore be supported by complete, clear and valid documentation, avoiding any form of omission, falsification and/or irregularity. In the case of equity or economic elements based on valuations and estimates, their recording must be based on criteria of reasonableness and prudence.

#### **4.3 Protection of assets**

Vega Technik is responsible for the security, protection and for the economic use of company resources. Our resources, including time, material, equipment and information are provided for legitimate business use only. Occasional personal use is permissible as long as it is lawful, does not affect job performance or disrupts workplace morale. All staff is obliged to follow appropriate security measures and they should treat company property, whether material or intangible, with respect and shouldn't misuse company assets or use it carelessly.

#### **4.4 Communication**

Vega Technik provides stakeholders with suitable communication tools with which they can interact with the company to submit requests, request clarifications or make complaints. The advertising of Vega Technik respects ethical values, protecting minors and repudiating vulgar or offensive messages.

## **5 RELATIONS WITH THE OUTSIDE**

### **5.1 Relations with Authorities PA**

Relations with the Authorities and with the Public Administration must be based on the utmost clarity, transparency and collaboration, in full compliance with the law and according to the highest moral and professional standards. Non-delegated Employees and Collaborators, unless expressly authorized, may not interact with the Authorities and with the Public Administration in the name and on behalf of Vega Technik. In relations with Public Officials, Public Service Officers, and the Public Administration in general, Authorized Employees and Collaborators observe the highest levels of correctness and honesty, refraining from any form of pressure, explicit or veiled, aimed at obtaining any undue advantage for themselves or for Vega Technik. In this regard, authorized Employees and Collaborators will be required to strictly observe the provisions of this Code, as well as, more generally, the provisions of the directives issued by the management of Vega Technik.

### **5.2 Relations with political and trade union organizations**

Vega Technik does not favor or discriminate against any political or trade union organization. The Company refrains from providing any undue contribution in any form to parties, trade unions or other social formations. Directors, Employees and Collaborators are required to refrain from any direct, indirect or falsely claimed pressure on politicians or trade union representatives.

### **5.3 Relationship with customers and suppliers**

Directors, Employees and Collaborators deal with third parties with courtesy, competence and professionalism, in the belief that their conduct depends on the protection of the image and reputation of the company and, consequently, the achievement of company objectives. In particular, Directors, Employees and Collaborators must refrain from any form of unfair or deceptive behaviour that may cause customers or suppliers to rely on unfounded facts or circumstances. Directors, Employees and Collaborators are required to constantly strive to offer timely and high-quality services to customers, trying to limit any form of disruption or delay in order to maximize customer satisfaction. Relations with suppliers are based on loyalty, fairness and transparency. Suppliers are chosen based on objective criteria of cost-effectiveness, opportunity and efficiency. The choice of suppliers on purely subjective and personal grounds or, in any case, based on interests that conflict with those of the business is precluded. Directors, Employees and Collaborators must put in place every possible control so that suppliers and customers are also able to comply with the fundamental ethical principles referred to in this Code.

## **6 INTERNAL CONTROL SYSTEM**

Compliance with the provisions of this Code is entrusted to the prudent, reasonable and careful supervision of the Directors, Employees and Collaborators, within the scope of their respective roles and functions within the Company.

## **7 SANCTIONATIVE SYSTEM**

The internal control system is aimed at adopting tools and methodologies to counter potential business risks, in order to ensure compliance not only with laws, but also with internal provisions and procedures. Indeed, the violation of the principles established in the Code and in the procedures indicated in the internal controls compromises the relationship of trust between the Company and its directors, employees, consultants, collaborators in various capacities, customers, suppliers, commercial and financial partners. These violations will therefore be immediately prosecuted by Vega Technik in a firm and timely manner, through the adoption of appropriate and proportionate disciplinary measures.

The effects of violations of the Code of Ethics and internal protocols must be considered by all those who, for any reason, have relations with Vega Technik. Depending on the seriousness of the conduct put in place by the person involved in one of the illegal activities provided by the Code, Vega Technik will take the appropriate measures without delay, regardless of possible prosecution by the judicial authority.

The identification and application of sanctions will always consider the general principles of proportionality and adequacy with respect to the alleged violation. In all the aforementioned cases, Vega Technik also reserves the right to take all actions it deems appropriate for compensation for the damage suffered as a result of conduct in violation of the Code of Ethics.