

Code of Ethics

Adopted by resolution of the Shareholders' Meeting on 7 September 2021



PARTNERS

TAX AND LAW FIRM

Introduction

AndPartners Tax and Law Firm (hereinafter simply the “**Firm**”) is a partnership among professionals—attorneys and chartered accountants—with offices in Milan, Via Giorgio Giulini No. 2 (registered office) and in Rome, Via della Scrofa No. 57.

The Firm has approved this Code of Ethics (hereinafter simply the “**Code**”), which is aimed at identifying guiding principles, duties in terms of conduct and ethical responsibilities with which each member of the Firm shall comply.

Article 1

Scope

The Code of Ethics is also based on non-statutory norms, and it addresses each individual’s moral and professional sensitivity.

The Code shall apply to each individual member, i.e. the partners, professionals, and employees of the Firm, and to any other person acting in the name or on behalf of the Firm (the “**Recipients**”).

All Recipients shall comply with the principles, duties of conduct, and ethical responsibilities set out in this Code of Ethics as part of their functions and duties, cognizant that compliance with the Code constitutes an essential part in the provision of labour and professional activity.

Article 2

General principles

The activity of the Firm and of each Recipient shall be informed by the following six keywords, which constitute at the same time the manifesto and the foundation of the Firm’s Code of Ethics:

- *Sustainability*. This means respect and regard for all the resources that help achieve the Firm’s goal: the professionals, for whom the Firm shall foster growth and appreciation; the work environment, which shall be set up with materials complying with the highest standards of eco-sustainability; the taxpayer, with whom all professionals and

employees of the Firm shall build a trust-based relationship; the institutions, with which transparent dialogue shall be fostered;

- *Networking*: The Firm shall facilitate dialogue and discussion, team spirit, which shall form the basis of reliable, transparent, and sound human relations to work fruitfully in keeping with know-how and with rules;
- *Innovation*: Each individual Member of the Firm shall keep up with the ongoing evolution that marks society, including technologically, foster innovation processes to improve human and professional relations and the quality of the Firm's and of the clients' work product;
- *Growth*: it is the duty of each Partner to foster the growth of the International Firm and of their own Firm, not only from the standpoint of revenues, but in a broader, more ethical sense, in terms of growth for the client but also of the society and economy around us, professional growth through caring for continuing education and training and appreciation of professionals and employees;
- *ESG (Environmental, Social and Governance)*: It is the precise duty of each Recipient of the Firm to pay attention to internal relationships, every time giving opportunities to whoever has the appropriate expertise to obtain the best result; to support the client's propensity towards ESG criteria; to respect the environment with environmentally sustainable choices; to devote part of their time to socially useful endeavours;
- *Commitment*: Each Recipient shall perform their tasks to the best of their abilities in compliance with the founding principles of the Firm.

Article 3

Duty not to discriminate and to protect integrity

The Firm undertakes to protect the physical, psychological, and moral integrity of Recipients, guaranteeing the right to working conditions that are respectful of a person's dignity.

The Firm undertakes to protect and ensure equal pay between Recipients of different genders.

All Recipients of the Firm shall be required to make a commitment to ensure an ideal climate for relationships in the workplace, and to prevent any actions and behaviours harmful to a person's dignity from occurring.

All Recipients of the Firm shall also abstain from engaging in any discriminatory conducts on the basis of age, gender, sexual orientation, health conditions, race, nationality, social status, political opinions, or religious beliefs.

Article 4

Duty to listen and exchange views and Mentor Partner

The Firm fosters listening and dialogue among Recipients, in the belief that these values are the basis of interpersonal and professional relationships.

Therefore, the Firm actively fosters and facilitates internal communication to enable Recipients to better participate in the Firm's life.

Communication between Recipients shall be informed by standards of fairness, completeness, simplicity, and transparency.

In the event of any criticalities, the so-called Mentor Partner is created among the Firm's governance bodies; the issue may be submitted to them personally or through a specific email, to get help in building an open and solution-oriented debate.

Article 5

Duty of professional diligence and competence

The Recipients shall be required to fulfil their professional duties with diligence and professionalism, ensuring that their know-how and expertise are adequate, with specific reference to the industries in which they work.

Article 6

Confidentiality duty, protecting confidentiality

The Recipients shall be required to comply with professional privilege obligations and to ensure the utmost confidentiality on any information learned directly or indirectly from Clients and from persons with whom they come into contact as part of their professional work, in accordance with existing legal statutes and with those that expressly govern the processing of personal data.

Likewise, the Firm guarantees the protection of information concerning all Recipients and third parties (either generated or acquired within the Firm and in business or professional relationships), and excludes any inappropriate use thereof, thanks to the adoption of appropriate preventive security measures for all the databases that collect and store personal data.

Article 7

Duty of honesty

The Recipients shall perform their work with integrity and honesty, abstaining from any unlawful or illegitimate or even just reprehensible conducts.

Acts of courtesy, whether made or received, such as gifts or hospitality, shall be permitted exclusively if they are such as not to jeopardize the integrity or the reputation of one of the

parties and cannot be construed as being aimed at obtaining inappropriate advantages.

Article 8

Environmental and social responsibility throughout the supply chain

The Firm acknowledges that its responsibility toward the environment and society extends throughout the entire supply chain, and therefore, it is mindful, whenever possible, to choose its suppliers with a view to ensuring environmental protections and the respect of human rights and workers' rights, giving positive consideration to suppliers whose business is informed by environmental and social sustainability and who adopt the necessary measures and tools to minimize any negative impacts caused by their business.

Article 9

Environmental Policy Responsibilities

Protecting the environment is one of the key dimensions of the Firm's commitment.

The Firm fosters focusing on a mindful use of materials and resources by Recipients.

Specifically, the Firm shall use its best efforts to pursue any conducts that may have significant impact in terms of environmental sustainability, in particular in the social and environmental context where it operates its business, both short and long term.

Article 10

Responsibility toward the Firm's assets and image

The Recipients shall be responsible for acting with respect toward the work environments and resources entrusted to them.

All Recipients shall be required to correctly use all the technological equipment provided to them by the Firm.

The Recipients shall be required to operate with due diligence to protect the Firm's assets by acting responsibly in a manner that is consistent with the operating guidelines provided to govern their use.

Specifically, the Recipients shall:

- use with care and economy the assets entrusted to them;

- avoid any inappropriate uses of the Firm's assets, which may cause harm or reduce efficiency or, in any event, which may conflict with the Firm's interests;
- protect the assets entrusted to them from loss, theft, or misuse.

The Recipients shall be responsible for protecting the resources entrusted to them and they shall promptly notify the relevant functions of any threats or harmful events to the Firm.

The Firm's reputation is an intangible asset of utmost value that allows to develop fiduciary relations with its counterparts. The Firm trusts all Recipients to represent it with professionalism, honesty, earnestness, and fairness and to use their best efforts to protect its reputation.

Article 11

Dealing with political entities

The Firm does not provide funding, either directly or indirectly, to political parties or other political organisations in Italy or abroad, to their representatives or candidates. Any involvement by the Recipients with political parties or other political organisations—or any funding for them—shall occur in full compliance with applicable laws, exclusively in their personal capacity and without the Firm's involvement.

Article 12

Dealing with Authorities

Any dealings with the judiciary, public officials, or persons in charge of public services and all other authorities shall be informed by the dignity and respect that are due to the respective offices.

The Recipients shall be required, in accordance with professional privilege and existing ethics laws and rules, to offer their utmost cooperation to the Court Authorities and to other public authorities.

Article 13

ESG Committee

As further evidence of the respect and significance of the values set out under art. 2 of this Code of Ethics, the ESG Committee (hereinafter only the “**Committee**”) shall be established among the Firm’s governance bodies.

The Committee comprises:

- two persons from outside the Firm, selected by the Shareholders’ Meeting based on the principles set out under art. 5, and

- three persons from within the Firm, selected by the Meeting from among:
 - Shareholders
 - Partners
 - Associates
 - Support Staff.

The ESG Committee is in charge of assessing, also by collecting any reports from all the Firm's stakeholders, whether the activity of the latter and of each professional complies with the founding principles, duties, and responsibilities as set out under this Code of Ethics.

The ESG Committee is in charge to report to the Shareholders' Meeting any criticalities found so that the Firm may use its best efforts to adopt the appropriate measures.

Article 14

Violations of the Code of Ethics

Without prejudice to the penalties provided under the law and by the relevant professional association, any non-compliance with this Code of Ethics constitutes a violation of the fiduciary relations with the Firm, which may, as a consequence, adopt any measures deemed appropriate by the Shareholders' Meeting against the relevant Recipient.

Article 15

Updates to the Code of Ethics

This Code may be subject to periodic checks and updates, if any, by the Shareholders' Meeting as a result of a proposal by each of the Partners in concert with the ESG Committee.

Article 16

Dissemination of the Code of Ethics

The Firm undertakes to facilitate awareness of the Code of Ethics and to ensure compliance with the provisions set out therein: to such end, the full version of

the Code of Ethics is available on the Firm's internet website

<https://www.andpartners.it>