



CORPORATE CODE OF ETHICS
IVPC SERVICE SRL

INTRODUCTION

GENERALITY

The Company Code of Ethics adopted by IVPC SERVICE SRL is a set of principles and rules the observance of which is of fundamental importance for the proper functioning and improvement of the Company's reliability. It represents the "Charter of Fundamental Rights and Duties" through which the Company:

- clarifies its ethical and social responsibilities towards the various internal and external stakeholders, such as for example: shareholders, employees, collaborators, suppliers, public bodies , Customers, etc.;

- searches for forms of balance and/or equilibrium points between the multiple interests and the legitimate expectations put forward by the stakeholders.

The adoption of this Code has the primary objective of satisfying, in the best possible way, the needs and expectations of the Company's interlocutors, aiming to recommend and promote a high level of professionalism and to prohibit those behaviors which contrast not only with the regulatory provisions relevant from time to time, but also with the values that the Company intends to promote. The individual and collective behavior of the Company's employees and collaborators must therefore be in harmony with company policies and must concretely translate into collaboration, social responsibility and compliance with current legislation by following the standards of behavior identified by the Code of Ethics.

The adoption of this Code completes and enriches the rules contained in the Company Regulations, and more precisely in:

- Company Regulations for the use of the information system;

- Procedures of the Quality Management System;
- Service announcements; • Work instructions.

RECIPIENTS

The Company Code of Ethics is aimed at all those who, whether employees or collaborators, establish direct or indirect relations or relationships with the Company on a stable or temporary basis or in any case work to pursue company objectives. They will be referred to below with the term "recipients".

Recipients who violate the principles and rules contained in this Code damage the relationship of trust established with the Company.

All recipients are required to know the Code of Ethics, to contribute to its implementation, improvement and dissemination. The Company undertakes to distribute a copy of this Code to all employees and collaborators and to disseminate its contents and objectives.

GENERAL ETHICAL PRINCIPLES AND COMPANY MISSION

The principles on which the company's Code of Ethics is based are as follows:

- conduct of the Company and its various interlocutors ethically correct and compliant with the law; • loyalty of employees and collaborators towards the Company; • correctness, courtesy and respect in relations between colleagues; • professionalism and professional diligence; • respect for the environment and for the health and safety of employees e

collaborators.

The Company strives to give substance to the values and principles contained in the Code, taking on internal and external responsibilities and reinforcing trust, cohesion and corporate spirit. It therefore undertakes training/information actions on the contents of the Code with the objectives of: • promoting and strengthening the corporate culture around the recognized values; • disclose the rules, procedures and practices to be followed; • broaden consensus on the basic principles of this Code.

The ethical standards of behavior that the Company intends to pursue are the following:

- fairness and equality in the treatment and recognition of the value of

human resources;

- diligence, transparency, honesty, confidentiality and impartiality in carrying out business activities; • protection of the person and the environment.

The Company's mission is to promote and encourage the construction, technical and administrative management and operation of energy production plants from renewable sources.

Always attentive to respect for nature, the environment (also by virtue of the provisions of TU n. 152/2006 of 3 April 2006) and the countries that host the wind farms, IVPC Service srl aims to pursue the best possible integration with the landscape and to give local communities an important role in the process of sharing projects and sharing in the social and economic benefits deriving from the production of clean energy.

The Company also wanted to give greater depth to business activities by obtaining the UNI EN ISO 9001 Quality Certification, the ISO 14001 Environmental Certification, the ISO 45001 Safety Certification, the GWO Certification for sector training and the ISO 50001 Certifications and UNI CEI 11352 as support tools for national energy policies, and which pays particular attention to the organizational and managerial aspects of the Company, with precise references to internal resources and to various stakeholders external to the Company, such as the Customer and Providers. The company has also decided to adhere, for the protection of customers, suppliers and the company itself, to the provisions of the new Consolidated Law on Business Crisis 14/2019 of 12 January 2019.

RULES AND STANDARDS OF CONDUCT

GUIDING CRITERIA IN POLICIES TOWARDS RECIPIENTS

IVPC SERVICE SRL undertakes to guarantee:

IMPARTIALITY

- **offer equal job opportunities to all employees and collaborators on the basis of professional qualifications and performance capabilities, without discrimination based on ethnicity, religion, opinions, nationality, gender, age, physical and social conditions;**

WORK ENVIRONMENT

- **guarantee that no place is given in internal and external working relationships WORK negatively impact with the performance of other people's work or that hinder the other's job and/or career prospects, for mere reasons of personal competitiveness;**

DEVELOPMENT

- **develop the skills and competences of each employee and collaborator with activities training and refresher courses;**

RESOURCE VALUE

- **ensure fair treatment based on criteria of merit and competence;**

PRIVACY

- **protect the information relating to employees and collaborators generated or acquired inside and outside the Company and to implement any useful precaution to avoid**

improper use of such information, in compliance with what is stated by the provisions contained in the European regulation n. 679/2016 of 05/24/2016:

HEALTH & SAFETY

- **promote and protect the health and safety of its employees (in compliance with the provisions of Legislative Decree no. 81/08 and subsequent amendments and additions) and also undertakes to pay particular attention to the condition of those who feel discomfort in the presence of smoke, without prejudice to the guideline of no smoking in the workplace except in authorized ones, marked by specific indications.**

Recipients undertake to observe:

RESPONSIBILITY

- **provide the contracted service, consistently with the tasks, objectives and responsibilities assigned, without delegating to other employees or collaborators the performance of activities or the adoption of decisions for which they are responsible;**

DILIGENCE

- **respect working hours, if employees, unless there is a justified reason and limit absences from the workplace to those strictly necessary; dedicate adequate resources in terms of time and dedication to the tasks assigned for the pursuit of the related objectives, if collaborators;**

RESPECT

- **adopt a respectful and sensitive behavior towards others, avoiding working under the influence of alcohol, drugs or similar substances and avoiding consuming or transferring such substances for any reason during work performance;**

BUSINESS CLIMATE

- **contribute to the creation of a professional climate in which all colleagues feel positively involved in the achievement of company objectives;**

HONESTY

- **use the goods and resources made available in compliance with their intended corporate use and in such a way as to protect their conservation and functionality since each recipient is considered directly and personally responsible for the protection and conservation of the goods and resources entrusted to him for the performance of his duties; therefore they also undertake not to use the office telephone lines for personal needs, except in cases of emergency, and Company regulations for the use of the computer system for the use of the Internet and e-mail; they also undertake not to use company vehicles to carry out personal tasks and not to transport people outside the Company, unless expressly authorized by the same;**

CONFIDENTIALITY

- **use the utmost caution and care in using non-public information deriving from the performance of one's duties. The information and any other material obtained in carrying out one's work are the property of the Company. The recipients undertake not to divulge, use or communicate information and/or any other kind of news, documents, data, etc., connected to the deeds and operations specific to each job or responsibility that are of a confidential nature without specific authorisation;**

CHARGE OF INTERESTS

- **avoid all situations and activities in which a conflict of interest could arise between personal economic activities and duties held in the Company or interests of the Company itself. However, if situations of conflict or situations of potential conflict should occasionally arise, maximum communication and transparency towards the manager or the contact function is required for any appropriate m**

FREE GIFTS

- **accept or offer, directly or indirectly, acts of commercial courtesy, such as gifts, payments and benefits, only when they are such that they cannot be interpreted as aimed at acquiring advantages for oneself or for the Company in an improper manner. Employees or collaborators who receive/offer gifts that cannot be ascribed to normal correct courtesy relationships must directly inform their manager or the reference function and refuse;**

HEALTH & SAFETY

- participate in the process of risk prevention, environmental protection and health and safety protection for oneself, colleagues and third parties.

ADMINISTRATIVE LIABILITY

Of particular value is the transparency, accuracy and completeness of the information in the Financial Statements. In this regard, each employee is required to collaborate so that management events are represented correctly.

The information that flows into the periodic "reports" or in the accounting, both general and analytical, must comply with the principles of transparency, correctness, completeness and accuracy. Accounting entries must be based on precise, exhaustive and verifiable information.

Each entry in the accounting books must reflect the nature of the transaction, represent its substance and must be based on adequate supporting documentation in order to allow:

- easy accounting registration; •
the identification of the different levels of
responsibility;
- the accurate reconstruction of the operation.

Employees and collaborators who become aware of falsifications in the accounting or in the documentation on which the accounting entries are based, must report the news to the manager or to the referring function, who can in turn involve the Supervisory and Control Body.

In the event that the aforementioned shortcomings concern the direct manager or the reference function, the employee or collaborator must contact the Supervisory and Control Body directly. If the report turns out to be deliberately unfounded, the Company can initiate disciplinary proceedings for the employee or terminate the relationship with the collaborator.

GUIDING CRITERIA IN POLICIES TOWARDS THIRD PARTIES

Employees and collaborators must adequately inform third parties of the content of the provisions of the Code of Ethics, in order to bring their behavior into line with these provisions.

RELATIONS WITH CUSTOMERS AND SUPPLIERS

Each recipient is required to perform their duties with the aim of obtaining maximum customer satisfaction. When requested, each recipient is required to provide assistance and information, in a courteous, polite, correct and exhaustive manner.

The selection of suppliers and the determination of the purchase conditions must be based on an objective evaluation of:

- quality of goods and services required;
- of the goods and services requested;
- counterparty's ability to promptly supply and guarantee goods and services at a price level appropriate to the Company's needs.

RELATIONS WITH THE PUBLIC ADMINISTRATION

The assumption of commitments with the Public Administration is reserved exclusively to the corporate Functions responsible for this.

The recipients must not promise, offer or accept payments or goods to public officials to promote or favor the interests of the Company, except in the case of acts of commercial courtesy of modest value and such that they cannot be interpreted as aimed at acquiring advantages for yourself or for the Company in an improper manner.

In the event of offers/proposals from public officials, the employee or collaborator must report to their manager or competent function and refuse.

During relationships (contacts, requests, negotiations, etc.) with the Public Administration, internal and external personnel appointed by the Company are not allowed to try to improperly influence the decisions of the other party.

During tenders with the Public Administration, one must operate in compliance with the rules and correct commercial practices, respecting the rules of competition.

The Company undertakes to ensure that its employees and collaborators behave correctly towards the tax authorities.

The Company cannot be represented, in relations with the Public Administration, by third parties (consultants, etc.) when conflicts of interest could arise. It is the Company's responsibility to disseminate the contents and objectives of this Code of Ethics among all recipients (internal and external) so that they apply the company's ethical directives.

In the course of relationships (contacts, requests, negotiations, etc.) with the public administration, it is not permitted to undertake, directly or indirectly, the following actions:

- examine or propose job and/or commercial opportunities that may benefit subjects of the public administration ;
- solicit or obtain confidential information that could compromise the reputation or integrity of one or both parties;
- offer or provide gifts/utility.

ORGANIZATIONS

RELATIONS WITH TRADE UNION POLICIES AND WITH THE MASS MEDIA

Relations with the press are held by authorized functions and are carried out in accordance with the communication policy defined by the Company. The information provided must be truthful, complete, accurate, transparent and consistent with each other.

Employees and collaborators must refrain from making statements or interviews regarding the Company to representatives of the press and other media and to any third party without the authorization of the competent managers.

CHECKS

The internal control system consists of the set of tools necessary or useful for directing, managing and verifying business activities, directing them towards the achievement of its objectives and adequately contrasting risks.

The control system as a whole must provide a reasonable guarantee regarding compliance with the laws of the State, internal procedures, company Codes, the achievement of the pre-established objectives, the protection of the Company's assets and resources, company management according to effectiveness and efficiency, as well as the reliability of accounting and management information inside and outside the Company.

The Company undertakes to define a procedural system suitable for reducing the risk of violation of the Code, assigning adequate responsibilities and resources to an internal supervisory and control body so that it is able to develop the appropriate guidelines alongside the various company functions.

VIOLATION OF THE RULES OF THE CODE OF ETHICS

The rules contained in the Code of Ethics integrate the behavior that the employee is required to observe, by virtue of the civil and criminal laws in force and the obligations established by the collective bargaining agreement.

Violation of the provisions of the Code damages the relationship of trust established with the Company and, insofar as it is assessed as a breach of the contractual obligations of the employment or professional collaboration relationship, pursuant to Art. 2104 of the Civil Code, can lead to disciplinary, legal or criminal actions; in the most serious cases, the violation can lead to the termination of the employment relationship, if committed by the employee, or to the interruption of the relationship, if committed by a collaborator or third party (supplier, etc.).

DISCIPLINARY SYSTEM

MEASURES AGAINST DIRECTORS AND STATUTORY AUDITORS

In the event of a violation of the model or the adoption of behaviors and/or acts that conflict with the provisions or principles of the Company Organisation, Management and Control Model (MOG),

by the Directors and/or statutory auditors of IVPC SERVICE SRL, the Supervisory and Control Body (if appointed) informs the Board of Directors and the Board of Statutory Auditors, which will take the most appropriate initiatives, among which, to example, the convocation of the Shareholders' Meeting for the adoption of the most suitable measures permitted by the Law, as well as by the articles of association and/or by the individual contract. Without prejudice to the possible exercise of the actions that company law provides for the directors (revocation and liability action), the disciplinary sanctions against the directors can consist of a formal warning (censorship), automatic mechanisms for the suspension of the office for a determined period, in the suspension of the office upon resolution of the Board of Directors, in the disavowal of the capacity of independent director, according to the seriousness of the alleged infringement.

MEASURES AGAINST EXTERNAL PERSONS

Given that for the purposes of this Organisation, Management and Control Model, the activities and work of an autonomous/external nature to the Company are relevant, as they are connected with IVPC SERVICE SRL by virtue of contractual relationships, any behavior of external collaborators (company, consultants, partners, various independent collaborators, etc.) that is in contrast with the lines and rules of conduct indicated in the model, formally notified in advance, and/or such as to involve the risk of committing one of the crimes for which the administrative liability of the entities is envisaged, determines the consequences envisaged by the contract in terms of sanctions, penalties, termination of the contractual obligation. To this end, specific clauses (including express termination clauses) are included in the contracts (supply, collaboration, tender, etc.) aimed at guaranteeing the enforceability of the behaviors prescribed in the Model by the external collaborators.

MEASURES AGAINST MANAGERS

In the event of violation by managers of the provisions of the Model or adoption, in carrying out activities in areas at risk, of behaviors that do not comply with the provisions of the Model itself, or in the cases in which the manager allows collaborators at subordinate to him hierarchically or functionally, to adopt behaviors that do not comply with the Model and/or in violation of the same, the most suitable measures will be applied in compliance with the provisions of current contractual and legal regulations.

MEASURES AGAINST EMPLOYEE COLLABORATORS

The sanctions that can be imposed are those set out in Title IV of the Regulation Annex A) to Royal Decree 148/1931.

IMPLEMENTATION TOOLS

The responsibility for applying the Code of Ethics is entrusted to the Board of Directors which:

- ensures maximum dissemination of the Code of Ethics to all recipients;

- supervises that the Code of Ethics and the concrete behavior of employees and collaborators are consistent and therefore ascertains any news of violation, involving the recipients and the departments concerned in the appropriate measures;
- verifies the adequacy of the Code and the rules introduced with it for the prevention of unwanted behavior by the Company; • carries out analyzes on the maintenance over time of the solidity and functionality requirements of the Code ethics and the behavioral rules introduced with it; •
- updates the Code to always keep it appropriate to the reality of the Company.