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**FOREWORD**

This Code expresses the commitments and ethical responsibilities of Sinapsi within activities towards its customers, its employees and associates. The commitments and ethical responsibilities of Sinapsi are directed to create satisfaction for its Customers, values for Members and professional growth for Employees and Collaborators. The Code is therefore a set of principles which are fundamental for the correct functioning, reliability management and the image of Sinapsi. These principles apply to all operations, behaviors and relationships, both internal and external to the Company.

In setting up its business, Sinapsi is acting in accordance with the principles of freedom, human dignity and respect for diversity. Sinapsi rejects any discrimination based on sex, race, language, personal and social conditions, religious and political beliefs.

Sinapsi promotes work environment respect, fairness and is collaboration inspired, that allows the involvement and empowerment of employees and collaborators, with regard to the specific objectives to be achieved and the methods for achieving them.

Sinapsi is committed to divulge this Code and make those who work for Sinapsi perform their activities and / or their duties in accordance with the principles therein contained.

Getting familiar and complying with the Code contents is mandatory for all those who work for Sinapsi.

**SCOPE AND RECIPIENTS**

The principles and regulations of this Ethics and Business Policy Code are the exemplification of the general obligations of diligence, honesty and loyalty, which qualify the performance of Sinapsi's work and behavior in the workplace.

The principles and regulations of the Code apply to the Directors, to all the people associated with Sinapsi in employment relationships (Employees), to all those who work with Sinapsi also temporarily (Employees and Consultants), hereinafter all referred to as "Subjects".

**INFORMATION AND COMMUNICATION**

Managers and corporate staff are therefore required to examine it, to know its contents, to accept and to behave in accordance with the principles contained therein.

The Sinapsi's Management has the responsibility to disclose, explain and ensure the understanding of this Code by all the company staff.

The Company conducts its business with honesty and integrity and in compliance with the ethical and moral principles contained in this Code and it commits not to undertake or continue any relationship with any person demonstrating, through their behavior, disagreement with the content and spirit.

Subjects must, therefore, comply with the principles of this Code that Company has approved and published.

**FAIRNESS**

Each "operation", in the broadest sense of the term, must be legitimate, consistent, reasonable, documented, recorded and verifiable any time. All those who execute these operations must ensure the traceability of the reasons that led to the execution, the evidence of any authorizations and the mode of implementation.

Employees who make purchases of goods and/or services, including even external consultants on behalf of the Company, must act in accordance with the principles of fairness, affordability, quality and legality and operate with due diligence. The Company, in choosing their suppliers, must always follow objectives and documented criteria and adopt behaviors aimed at the most competitive advantage for the company, ensuring and guaranteeing at the same time to all providers loyalty, impartiality and equal opportunities for collaboration.

**CONFLICT OF INTEREST**

Recipients are required to avoid any activity or situation of personal interest which is or may be a conflict between individual interests and those of the Company.

All actions and operations executed by the Recipients, the conduct in the performance of their duties and/or assignments, are inspired to legitimacy in formal terms, applicable laws and procedures, as well as fairness, cooperation, loyalty and mutual respect.

Recipients do not use goods and equipment for personal use, in the performance of their function or task.

Recipients are required to diligently comply with applicable laws, the Code and regulations. In no case, the pursuit of the interests of Sinapsi can justify a dishonest conduct not in accordance with current legislation.

Employees of Sinapsi have to refrain from conducting activities in competition with those of the latter, they have to follow the company rules and abide by the precepts of this Code, whose compliance is required in accordance with and for the purposes of the art. 2104 of civil code.

It is forbidden to engage in actions and behaviors in conflict of interest or in competition with company business or in any way contrary to the purposes and interests it pursues. For the purpose of this principle, in order to pursue this principle, any person who, for any reason, holds an interest contrary to the company one, will be considered as in conflict of interest. All those who work on behalf of the Company are obliged to refrain from having relationships with third parties in case of such conflicts.

**CONFIDENTIALITY**

It is forbidden to spread false information, both inside and outside the Company concerning the Company, Shareholders, Employees, Collaborators, Consultants and third parties who work for it. The information related to corporate data must be managed through institutional channels thus ensuring the protection and security of corporate treated data, the respect of professional secret and the protection of confidential information.

**INFORMATION AND INTELLECTUAL PROPERTY DEFENSE**

Corporate information of any kind (commercial, financial, technological, etc. ..) are assets that Sinapsi wants to protect.

It is therefore forbidden to reveal information to unauthorized people that may put at risk the professional and business assets of the Company.

Sinapsi believes it is a top priority to protect intellectual property rights (brands, products, software, etc..) by all legal means available. Similarly, the information received from third parties are treated by Sinapsi in full compliance with the confidentiality and privacy of the persons concerned.

For this purpose policies and procedures for the protection of information are applied and constantly updated, which is described in the DPS (Document Security ex D.Lg.196 / 03).

### **BUSINESS RELATIONS**

The Company, in the conduct of business relations is inspired by the principles of lawfulness, fairness, transparency and efficiency. Employees and Collaborators must follow the correct behavior in interest affairs of the Company and, in particular, in dealing with the Public Administration, regardless of the competitiveness of the market or the importance of the treaty, by failing to establish, legitimize, accept or encourage behaviors that are not strictly conform to current legislation and the principles of fairness, diligence and loyalty of the present Code.

It is forbidden to Recipients to promise or offer, solicit or accept, directly or through nominees, any kind of reward or personal gain related to the management of the Company.

It is prohibited to offer and/or receive any object, service, benefit or favor to/from Public Officials and Public Service, Italian or foreign, or their relatives, or through nominees, as well as customers, suppliers and other parties, unless the gifts or other benefits are of modest value and, in any case, coming within the ordinary practices and traditions. Any employee or contractor who receives any kind of gift, free gift or benefit that objectively exceeds the moderate value, must promptly notify it.

### **COMPETITION DEFENSE**

Sinapsi performs a fair competition and recognizes to the other companies the same right. The company supports the competition laws that aim to protect this principle.

### **CUSTOMERS RAPPORTS**

Sinapsi pursues its business success on markets by offering high quality and highly innovative products and services in compliance with the rules protecting fair competition.

The Company acknowledges that the esteem of those requesting products and services is of primary importance for its success in business.

Sinapsi is committed to:

- Follow internal procedures for the management of relationships with customers;
- Provide with efficiency and courtesy, within the limits of contractual provisions, high quality products and services that will meet reasonable expectations of the customer;

- Provide accurate and complete information about the products and services so that customers can make informed decisions;
- Be truthful in advertising or other communications.

### **SUPPLIERS RAPPORTS**

The selection of suppliers and the determination of the purchase conditions shall be based on an objective assessment of the quality and price of the goods or services, as well as the guarantees of assistance.

In supply rapports Sinapsi is committed to:

- Follow internal procedures for the selection and management of rapports with suppliers;
- Do not preclude to any company, in possession of the requirements, the possibility of becoming Sinapsi's supplier
- Obtain the cooperation of suppliers in consistently meeting the needs of Sinapsi's customers in terms of quality, cost and delivery times;
- Maintain a frank and open dialogue with suppliers, in line with good commercial practice.

### **INSTITUTIONS RAPPORTS**

Sinapsi rapports with the Public Administration, the State or international institutions are performed in accordance with current regulations and on the basis of general principles of fairness and loyalty.

Sinapsi is committed to establish, with the Public Administration or State Institutions stable channels of communication, to represent the interests and positions of Sinapsi in a transparent, rigorous and consistent manner, avoiding any collusive behavior.

Sinapsi condemns any behavior aimed at obtaining, by the State or other public body, any kind of financial disbursement by altering or falsifying statements and/or documents.

The Company will not allocate contributions, grants, or loans to purposes other than those for which they were granted or obtained from the State or the European Communities.

### **ENVIRONMENTAL CONSERVATION**

Within the range of its activities, Sinapsi is based on the principle of environmental conservation and it pursues the objective of protecting the safety and health of Subjects. The activities of Sinapsi are managed in full compliance with current legislation in the field of prevention and protection. The research and technological innovation must be dedicated in particular to the creation and promotion of products and processes that are more and more compatible with the environment and characterized by increased attention to the safety and health of Subjects.

**HEALTH AND SAFETY AT WORK**

Sinapsi considers the staff and human resources as the most important corporate asset.

Sinapsi is committed to respecting fundamental human rights, laws and labor regulations in force in each country. In particular, each employee is employed under a regular employment contract and any form of illegal labor or child labor is not tolerated. For each employee, a written contract is provided, drawn up in accordance with current laws.

Sinapsi avoids any form of discrimination against its employees/collaborators and adopts objective criteria for the selection, management and development of human resources. In particular, the assessment of staff, consultants or collaborators to be hired is carried out by matching candidate profiles with respect to business needs, in compliance with equal opportunity for all persons concerned.

Sinapsi is committed to enhance and improve the skills of its human resources and aims to give all company staff development opportunities based on skills and abilities, avoiding any form of discrimination related to age, sex, race, health status, nationality, political opinions or religious beliefs.

Working conditions which respect individual dignity in a safe and healthy work environment are guaranteed to all Subjects, whose physical and moral integrity is considered a primary value of Sinapsi.

In particular, Sinapsi will not tolerate:

- Abuse of power: It is abuse of authority to require, as a necessary act, performances and personal favors, or to adopt attitudes or actions that are detrimental to the dignity.
- Acts of psychological violence, discriminatory or prejudicial attitudes or behavior towards a person or his/her convictions;
- Sexual harassment, behavior or speech that might offend staff.

Sinapsi is committed to promoting and consolidating a culture of safety, developing risk awareness, promoting responsible behavior by all Subjects, adopting working methods appropriate to ensure adequate training programs and operating in full compliance with D.Lg.626 and all legislation.

## **ETHICS AND BUSINESS POLICY VIOLATION**

### **ETHICS AND BUSINESS POLICY COMPLIANCE**

Compliance with the provisions of this Code shall be considered an essential part of the contractual obligations of Subjects. It should also be an essential part of the contractual obligations of independent collaborators and/or persons having business rapports with Sinapsi.

The Management of Sinapsi has to make sure that their expectations of conduct from the Subjects are understood and put into practice. The Management, therefore, must ensure that the commitments expressed in the Code are implemented across various functions.

### **REPORTING VIOLATIONS**

In order to ensure the effective application of the Code, Sinapsi requires all those who notice any instances of non-compliance with this Code, to alert the person in charge.

Subjects must report violations or suspected violations to the supervisor or person in charge, or, in cases where reporting is not effective or feasible, they must report directly to the Management.

### **SANCTIONS**

Violation of the principles of Ethics and Business Policy Code and of business practices undermines the relationship of trust between Sinapsi and anyone who commits breach between Subjects.

Violations, once established, will be pursued in a timely manner, through adoption of, compatibly with the provisions of the existing regulatory framework, appropriate and proportionate disciplinary action, regardless of the possible relevance of such criminal behavior and the initiation of criminal proceedings in case of a criminal offense.

The disciplinary measures for violations of this Code adopted by Sinapsi are in line with the laws in force and the related national labor contracts.

Such measures may include dismissal from employment at Sinapsi.

Sinapsi, in order to protect its image and to safeguard its resources, will not have any kind of relationship with subjects who do not intend to operate in strict compliance with applicable law, and/or refuse to act in accordance with the values and principles laid down by the Code.



**ETHICS AND BUSINESS POLICY DISTRIBUTION**

This Code was adopted by the Corporate Bodies and brought to the attention of the Subjects.

All Subjects are required to understand and respect the contents.

The Ethics and Business Policy Code is available on the website: [www.sinapsitech.it](http://www.sinapsitech.it)

A copy is sent to all Subjects.

Sinapsi s.r.l. Management

Bastia Umbra, 2014 July 7<sup>th</sup>