



## **SALVATORE ROBUSCHI & C. s.r.l.**

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P.IVA: 00738820349 - N° REA PR142953

Cap.sociale: 93600.00 - Iscrizione CCIAA

# **CODICE ETICO SALVATORE ROBUSCHI**

The variety of interests and socio-economic contexts in which the company operate require everyone's commitment to ensure that the company's activities are carried out in compliance with the law, in a framework of fair competition, integrity, honesty, fairness and good faith, and with respect for the legitimate interests of customers, employees, business and financial partners and the community.

This Ethical code, attached to the organisation and management model pursuant to Legislative Decree 231/01, has been drawn up to disseminate the principles and standards of conduct underlying the activities of Salvatore Robuschi & C., to formalise the core values by which the company is inspired.

## **1. GENERAL RULES OF CONDUCT**

Salvatore Robuschi & C. staff (employees, managers and directors, as well as trainees, temporary and parasubordinate workers and agents) performing their duties must always comply with the following rules of conduct:

### **In general**

It is forbidden:

- To conduct behaviours which constitute an offense, or are against the law.
- To conduct behaviours not in accordance with the Ethical code and implementing regulations in accordance with the laws, pursuing fair and legitimate aims, not aiming to achieve unfair advantage to Salvatore Robuschi & C or someone else.

It is mandatory, in the performance of their duties or tasks:

- To behave according to criteria of lawfulness, fairness and transparency.
- Not to conduct any behaviour, even negligent, that prevents or hinders the respect of the model and controls relating to its application by the Supervisory Board.

### **Public Administration and public entities relations (PA or equivalent entity)**

It is compulsory:

- to behave in accordance with the principles of fairness and transparency, considering the impartiality which must inspire administrative work.

It is forbidden:

- To recruit staff, establish contractual relationships of collaboration and consultancy, in the event the recruitment or assignment is - or may appear – intended to a quid pro quo with persons belonging, or previously belonging, to the PA or equivalent entity.
- To offer, promise or give money or other benefits to persons who are publicly qualified (or to other persons who are related to them by kinship or affinity).
- To offer, promise or pay homages of any kind to persons who are publicly qualified (or to other persons who, by kinship or affinity) if such homages, in view of their value, can affect the impartiality of the recipient's judgement.
- To declare untrue circumstances in documents intended for the public administration and with public officials or conceal relevant facts for any administrative procedure.

### **Relations among and with the corporate bodies**

It is compulsory:

- To behave in a way that the accounting entries, balance sheets and company reports reflect each relevant fact.



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- Cooperate with the Board of Auditors, the auditor and the Supervisory Board to enable them to perform properly their role.
- promptly provide the requested information to the hierarchical superiors, the board of auditors, the auditor and the Supervisory Board, providing documents or sources from which such information is taken, or the requested documents.
- promptly report to the Supervisory Board any violation, deviation or procedures' modification of the principles of fairness.
- promptly report to the Supervisory Board any conduct in conflict with the model, as well as any circumstances able to encourage committing crime or relating to offences already committed.
- do not hinder control activities in the Company.

### **Relations among individuals**

It is forbidden to any person in the Company to corrupt Directors, General Managers, executives in charge of preparing Company's financial reports, Mayor Auditors, liquidators that as a result of payment, promise of payment or other benefits for them or others, perform or omit acts in breach of obligations related to their office or loyalty, causing prejudice to the company.

### **Company funds**

It is forbidden for any Company member to use private funds from self-laundering. The Company undertook a risk assessment and established a check procedure to avoid this risk.

## **2. GUIDING PRINCIPLES FOR PROCEDURES AND BEHAVIOURS**

To avoid committing offences, Salvatore Robuschi will adopt the herebelow procedures and principles to employees, partners, directors, customers and suppliers.

Procedures and principles have been submitted to the Supervisory Board as suggested by Administrative Board.

Supervisory Board must verify the compliance, make any amendment and approve them. Department managers must check periodically the efficacy and effectiveness of procedures and principles. They suggest amendments to the Supervisory Board, together with Administrative Board, when needed.

### **2.1 General Principles**

All the procedures are in accordance with the following principles:

1. to build drafts of documents and authorization levels to ensure transparency and traceability of the choices made.
2. Separate entities of functions make decisions, book entry and controlling.
3. Department managers ensure the implementation of the procedures regarding their functions as responsible.
4. Archiving and retention of documents regarding business activity so that it is not liable to be modified afterwards, if not by appropriate evidence, and accessible only to the parties in charge of archiving and retention, Board of Auditors, Supervisory Board and Independent Auditors. Where the archiving service is managed by a third party, the service must be regulated by a contract, specifying the compliance with the above mentioned control procedures.
5. The access to archived documents must be justified and allowed to authorised staff, Board of Auditors, Supervisory Board and Independent Auditors.
6. Payments to employees and freelancer must be adequate with the services provided and the assignment conferred, market conditions and possible tariff level.
7. Rewarding remuneration schemes for employees, representative, agents and subcontractors by Salvatore Robuschi & C. must be aimed to achieve realistic targets and consistent with assigned roles, activities and responsibility performed.
8. The independent use of financial resources must be provided within quantitatively determined limits in line with management competences and responsibility.
9. Documentary justification for every payment and relevant decision-making process.
10. Justification for every payment (payment proof) referring to an expense category or type within the limits set



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for independent use of financial resources.

11. Manual for accounting procedures, constantly updated.
12. Appropriate organisational measures to grant truthfulness, thoroughness and accuracy in detection, accounting entry, accounting representation of operations.

### **2.2 Principles for sales and marketing procedures**

Procedures related to contacts with new customers, making offers, participation in tenders comply with the following principles:

1. Customers acquisition is preceded by credit and risk check based on predefined criteria.
2. Customers' applicable discounts are regulated by guidelines and are subject to authorisation.
3. Prices written in the offers have been established on the basis of objective and testable criteria.
4. Offers are made together with the functions involved after verification of technical feasibility, authorised by a person with Company's powers of attorney.
5. Employees and non-employees when visiting the customers will send their Department Manager a report of their activity.
6. Credit notes are accepted only in the event of a reasoned request and upon authorisation by the competent functions.
7. The Company define marketing activities yearly, the events will be authorised by different functions other than who really arrange them.
8. Subcontractors will be involved during the quotation analysis only when necessary. In that case they will undertake to comply with the requirements of this code.

### **2.3 Principles for representative and agents**

Procedures for the establishment of contractual relationships and management with representative and agents shall comply with the following principles:

1. Persons with whom to establish agency or business relationships are selected on the basis of clear and documentable criteria.
2. Contractual relationships with such parties are governed by written contracts in compliance with this Ethical Code.
3. Salvatore Robuschi & C. objectives are reasonable and their achievement is subject to continuous monitoring.
4. Any price and discount applied by Salvatore Robuschi & C. are governed by guidelines and authorised discounts.

### **2.4 Principles for contracts, credit recovery and dispute**

Procedures for the establishment of contractual relationship, credit recovery and dispute management comply with the following principles:

1. For the main types of contract (agency, with customers), the administration office prepare standard formats and update them constantly.
2. Any variation to company standards is allowed only for customers and must be authorised by the General Manager, subject to periodic review.
3. Customers' financial management is carried out on the basis of procedures in relation to payment conditions, non-payment consequences beyond the payment deadline, reliance limits, cases in which legal action is taken against the customer and the relevant authorisations granted by Sales Management.
4. Pending cases are constantly monitored and it is regularly prepared a scheme to be submitted to the General Manager to rate their cost-effectiveness.
5. Credits cancellation is subject to an authorisation procedure.

### **2.5 Principles for sponsorship and donations**

Procedures for deciding and managing sponsorship and donation activities comply with the following principles:

1. The company define a periodic plan for sponsorships and donations on the basis of defined guidelines.
2. Activities are authorised by the Executive Board.



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### **2.6 Principles for Human Resources**

The terms regarding HR policy and management comply with the following principles, partially described in our internal procedure:

1. Salvatore Robuschi & C. define the authorised people to require the employee's recruitment, internship, temporary or para-subordinate employment.
2. Requests referred to above are approved by authorised person defined in P05 are based on the principles of regular recruitment of all staff, who must be of age and, in the case of non-EU worker, must have a regular residence permit.
3. Candidates are identified and comparatively considered – possibly by an external consultant - on the basis of objective and pre-determined criteria, with the involvement of different functions without any racist or xenophobic attitudes.
4. When signing the letter of employment, the new employee receives a copy of the Ethical Code and Privacy document undertaking to comply with them.
5. At recruitment the new employee also signs the job description, which describes the tasks and hierarchy to which he or she reports.
6. Before starting in the Company, the temporary worker receives a copy of the Ethical Code and undertakes to comply with it.
7. Internship and para-subordinate employment contracts stipulate that failure to comply with the Ethical Code (given to the para-subordinate or internship worker when the contract is signed) constitute justified dismissal.
8. The activity of employees by area division is periodically evaluated on the basis of a predefined evaluation system and the evaluation is communicated to the Factory Union Representation and verbalized.
9. The objectives assigned to staff, also for encouragement, are formally defined and communicated through assignment letters of targets.
10. The collective incentive is based on criteria defined in agreement with the union representations.
11. Pay increases are based on periodic evaluation and approved by the employee's immediate supervisor and the HR Manager, agreed with the Factory Union Representation.
12. The Company's pay policy is formally defined in agreement with union representations.
13. The Company carry out a regular and constant training for the staff regarding relations with customers, including Public Administration.
14. The Company define a travel policy, criteria for allocation of company credit card and company car.
15. Expenses reimbursements to employees are granted after presentation and verification of payments proof.

### **2.7 Principles for external counsellors**

Procedures concerning the creation and management of relations with counsellors are based on the following principles:

1. external counsellors who are granted assignments are identified and selected on the basis of objective and verifiable criteria such as competence, integrity, experience and professionalism.
2. the activities of external counsellors are governed by written contracts prepared and authorised by the service in charge.
3. the selection of counsellors, the approval of their costs, the monitoring and assessment of their activities are conducted under the responsibility of different services.
4. External legal counsellors' fees are always subjected to the control of the competent service.

### **2.8 Principles for purchasing**

Procedures about purchasing of goods and services comply with the following principles:

1. the Company regulate the selection of their suppliers through a specific procedure.
2. the Company keep and update the list of their suppliers.
3. the Company base any purchase on a comparative assessment of various quotations from their suppliers and the trend of market prices.
4. Purchasing is based on several quotations.
5. The Company keep and update a list of positions who are authorised to issue purchase requests.
6. Purchase orders are issued after checking the budget capacity.



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7. Payment is only made after the purchasing responsible confirms the goods and/or service delivery and after the authorised department confirms their conformity to the purchasing order.
8. the Company ensure a periodical quality assessment of supplied goods and services from the most important suppliers.
9. Suppliers and sub-contractors are forbidden to resort to illegal hiring and they are required to sign the ethical code.

### **2.9 Payment obligation and commitment**

Procedures concerning payment obligation and commitment comply with the following principles:

1. Unless there are specific and justified needs that have to be motivated, representing and negotiating powers have to be allocated to the sole subjects whose role in the company makes it necessary and if it is compatible with their functions.
2. Representing powers can only be allocated through a proxy entered in the Register of Companies so that the proxy limits can be opposed to third parties.
3. The use of representing powers is governed by internal mandates in compliance with internal procedures and reporting lines.
4. The Head of the legal function sees to the storage and updating of the list of subjects having representing powers and to the list of powers of each representative.

### **2.10 Treasury**

Treasury management comply with the following principles:

1. Corporate cash management sets limits for cash payments and cheques can only be issued as non-negotiable.
2. Bank reconciliations are carried out periodically and any discrepancy is immediately investigated.
3. Correspondence between takings and supporting contractual and accounting documents is checked for each payment.
4. Correspondence between payments and supporting contractual and accounting documents is verified for each payment by a party other than the one who in practice provides for the payment.
5. All the payments are authorised by an administrator.
6. Payment of salaries must be approved by the management.
7. The IT system prevents the duplication of payments.
8. The opening/closing of bank accounts is determined by the corporate policy.

### **2.11 Bookkeeping entries**

Bookkeeping entries are recorded, drafted and checked in respect of the following principles:

1. bookkeeping records are made by the means of a software that guarantees the entry of all relevant information and avoid any adjustment without proof of author, date and original record, thanks to a system of diversified access according to the tasks performed by employees and thanks to a guided and restricted progression path; suppliers master data are not accessible by the subjects in charge of entering and settling payable invoices.
2. the bookkeeping software guarantees that receivable invoices are entered in sequence and that payable invoices are entered correctly.
3. the subject in charge of checks shall refer the results of the above mentioned controls to the Supervisory Board.

### **2.12 Health and safety**

Procedures concerning activities that aim to protect the workforce health and safety comply with the following principles:

1. the Company train the staff on health and safety and implement all the measures provided for by regulations on processing sensitive data and occupational safety.
2. Specific inspections are carried out in order to verify that all the measures implemented to guarantee occupational health and safety are adequate. A record of these inspections is kept and a third party periodically check them.



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### **2.13 Food hygiene and safety**

Procedures concerning activities for the health and safety protection of customers are based on the following principles:

1. the Company take care of the staff training on safety.
2. specific inspections aim at checking that the Company take adequate measures to guarantee product safety.
3. A Product liability with a primary insurance company is taken out by the Company to cover any damage to their customers.

### **2.14 Tax and social security obligations**

The measures taken by Company to implement tax and social security obligations comply with the following principles:

1. Access to the staff master data is allowed to specifically authorized subjects only.
2. Wages are processed by a specialised outside party outsourced by the Company that check internally that working hours are correctly recorded.
3. The Company take and update a scheduled book of tax and social security obligations.
4. payments are approved and their calculations are verified by different subjects from the ones that materially do them.

### **2.15 Information systems**

Hardware and software systems are operated in accordance with the following principles:

1. access to the server room is limited to a restricted group of people.
2. the functionality of the UPS, anti-virus and back-up systems of all data inside the server and the storing system of back-up data in a safe and fire-proof place are periodically checked.
3. access to every PC station is allowed only by entering a personal and periodically updated password.
4. changes and implementations of information systems undergo specific authorisation procedures.

### **2.16 Crimes against industry and commerce**

Procedures concerning activities carried out to prevent crimes against industry and commerce abide by the following principles:

1. The Company take care of the staff training
2. Specific inspections (a record of which is kept) are carried out to guarantee that all the measures implemented by the Company (legislative update included) to avoid crimes against industry and commerce are adequate. Italmopa systematically guarantee the legislative update to the management, that takes care of informing all the relevant functions about its content.

### **2.17 Environment**

Procedures concerning activities for the environment safeguard are based on the following principles:

1. the Company take care of the staff training on the respect of environmental legislative requirements.
2. Specific inspections (a record of which is kept) are carried out to guarantee that all the measures implemented by the Company (legislative update included) to guarantee the respect of environmental requirements are adequate.

### **2.18 Corporate financing of partners**

The absence of self-laundering ex art. 648 ter 1 Penal Code is checked and regulated by a specific procedure

## **IMPLEMENTING AND MONITORING RULES**

This ethical code came into force on the 29<sup>th</sup> of January 2020, based on the first approval resolution by the BoD.



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The BoD may decide to modify this ethical code at any moment on the suggestion of the Supervisory Body or after hearing their opinion.

In accordance with the Organisation and Management model, the Supervisory Body is the one in charge of checking the respect of the present Ethical Code.

Salvatore Robuschi & C. staff and partners must respect the rules in the present Ethical code as an essential part of their contractual obligations, in accordance with and by the effects of the current legislation; this code violation represents an infringement of the obligations under the current employment relationship and/or a disciplinary offence and the Supervisory Body is bound to report it to the BoD.

The BoD will assess each report and decide the possible adoption of appropriate disciplinary measures in accordance with the internal regulation, the National Collective Bargaining Agreement and the current legislation.

The staff can make detailed reports of illegal behaviour (based on precise and consistent facts, in accordance with Directive 231) or can report violations of the Organisation and Management model of which they may become aware in fulfilling their own duties as follows:

- By using the box addressed to the Supervisory Body in the break room;
- By emailing to [organismovigilanza@salvatorerobuschi.com](mailto:organismovigilanza@salvatorerobuschi.com);
- By reporting directly to the CEO (Giulio Schiaretti) or to the Chairman (Michele Robuschi).

The Company commit to maintain the anonymity of those who make the reports and forbid any act (direct or indirect) of retaliation or discrimination toward them, for reasons related (directly or indirectly) to their report.

Likewise, the Company will take disciplinary action in case of false reports.