

ETHICAL CODE OF THE FOUNDATION *PENSARE oltre* ETS

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THE ETHICAL CODE

The ethical code(below) of the cultural foundation *PENSARE oltre* (The Foundation below) is adopted after formal approval by resolution of the Board of Directors.

The Code lists the ethical, cultural, humanitarian principles and the values that inspired and still inspire, beyond the legislation, the Mission and all the Foundation activities, of its members as well as all the collaborators and volunteers both inside and outside the organization.

With the following code the Foundation intends:

- 1.to define and explain the principles and rules of behavior applied to the whole organization and activities and to all the relations with volunteers, collaborators, partners, supporters, sponsors, institutions and any other interlocutor or person interested in the foundation;
- 2.to indicate the rules of behavior and specific bans which must be observed and preserved by all the recipients of the present code;
- 3.to give full responsibility to all those that operate with and for the foundation, strengthening the awareness and commitment of the appointed functions, about the application of the sanctions in force, to ensure the full application of the present code;
- 4.on account of the functions performed, the Supervisory Body (statutory auditor) and the Board of Directors are acknowledged the role of guarantors of the respect of the Code;
- 5.the Board of Directors has duties of supervision, respect of observance and updating of the Code, in order to spread and keep intact the values of the foundation;
- 6.for this purposes the Board of Directors can make use of the collaboration of any function in the foundation;

7.The Supervisory Body and the Board of Directors are also entrusted with the task of receiving the reports of possible violations of the code according to the terms described hereafter referred;

8.The Foundation intends to promote only relations with entities, both natural or legal persons, who fully share and adopt the aforementioned ethical principles and behaviors in the carrying out of their own activities, in conformity with the present code and, at the same time, the Foundation reserves the right to reject or interrupt either relations or institutional dealings, both collaborative and liberal support and sponsorship, with entities that maintain any conduct regarded as contrary to the ethical ,philosophical and cultural principles of the Foundation.

GENERAL PRINCIPLES AND RULES OF BEHAVIOR

1.The Foundation’s fundamental principle is the respect of the current legislation.

2.All the activities and operations that are necessary to the pursuit of the Foundation mission do not justify and cannot justify the conducts which are in contrast with the conduct criteria, the ethical principles and the responsibilities defined in the present code.

3.The observance of the Law, of the regulations, of the statutory dispositions, the ethical integrity and the correctness are a constant commitment and duty for all those who operate or collaborate with the Foundation.

4.All the activities, operations, negotiations or agreements achieved, and all the behaviors put in place in the course of the same, are inspired to the utmost correctness, transparency and completeness of information, as well as to the legitimacy and formal and substantial truthfulness of fiscal and accounting documents according to the laws in force and the internal procedures.

5.All the activities of the Foundation must be performed with professional rigor and commitment to provide qualitatively adequate contributions to the assumed functions and responsibilities, to safeguard the reputation and prestige of the Foundation.

6.All the goals of the Foundation, the proposals and realization of projects and actions, must be addressed to the growth of the value and well-being of the recipients.

Whoever operates in the organizational structure of the Foundation, without any exception or distinction, conform their own actions and behaviors to the principles and content of the code, in the context of their own functions and responsibilities.

The respect of the code represents an essential part of the quality of one’s working and professional performance. The relation among all the internal and external collaborators of the organization must be based on behaviors of honesty, correctness, collaboration, loyalty and

mutual respect. The Foundation rejects all discriminations based on thought, race, religion or cultural, sexual or political orientation, where they do not violate the very principles of the code.

7. Practice of corruption, illegitimate favors, hidden agreements or funding, collusive behaviors, solicitations, both direct or indirect, aimed at gaining personal or career advantages for oneself or others, are forbidden with no exception.

8. It is never allowed to correspond or offer, directly and indirectly, any payment, material benefits or other advantages of any kind to third parties, government representatives, religious or political institutions, civil servants, public or private employees, either to reward or influence their bureau proceedings.

9. Gifts of little value, courtesy acts or hospitality are allowed unless they compromise the integrity or reputation of one of the two parties so that they can't be regarded, through impartial observation, as finalized to the acquisition of improper advantage. This kind of expenses must, however, be authorized by the position which is defined by the internal structures and must be adequately documented.

Whoever receives either a proposal or gift, or a favorable treatment which can't be configured as courtesy acts of little value as described above, is required to reject them and inform their chief and/or the organization.

10. The Foundation takes care of giving all adequate information to third parties about the commitments and obligations of this Code and demands from them the respect of the principles that directly concern their activity and adopts the appropriate actions in case of non fulfilment of the obligations.

RECIPIENTS

4. The rules of the present Code are applied, with no exception, to all the members and organs of the Foundation, managers, employees, collaborators, consultants, volunteers, honorary members, Masters of Art and Ambassadors, and to all those that, either directly or indirectly, either permanently or temporarily, establish with the Foundation relations of collaboration of any degree or operate in the interest of the same.

These people are defined as "recipients".

5. In particular, by way of example:

- The components of the Board of Directors inspire to the principles of the Code in setting any objective or strategy of the Foundation
- The Supervisory Body (Statutory Advisor) and the Auditor ensure the respect and the observance of the Code content in the performance of their functions

- The managers make concrete the values and the content of the Code by taking charge of the responsibilities, both outwards and inwards, so reinforcing confidence, cohesion and team spirit
- The collaborators, in compliance with the law and regulations in force, align their actions and behavior with the principles, objectives and commitments provided by the Code
- The consultants, the partners, the volunteers and the exponents of the Foundation, beside its representative offices, conform their conduct and professional practices to the Code

6. All the recipients are required to observe the principles and behavioral rules set out in the Code. In no way the intention to act in favor or advantage of the Foundation justifies the adoption of behaviors or actions in contrast with the principles contained in the Code.

FUNDAMENTAL PRINCIPLES OF THE CODE

- The Foundation is by statute non-partisan and non-confessional, it is and will remain transversal and independent
- The Foundation does not make any agreement aimed at strategic developments or exclusive financing with parties or religious institutions
- The Foundation operates in full respect of the differences in the ideological, philosophical, religious, cultural, racial field. This right is preserved, protected and defended whereas it does not subvert or alter the humanistic content and the safeguard of the human rights that the Foundation represents and spreads
- The Foundation rigorously follows the humanistic, cultural, educational points and the defense of the human rights made explicit in the Foundation Statute itself, regularly recorded and officially issued, visible in the official site of the Foundation
- The members and the Board of Directors of the Foundation are the only responsible people for the basic strategic choices and for the acceptance of every and any other collaboration
- No intervention coming from external pressure can affect the modification of the strategic and operational guidelines which have been approved by the Board of Directors of the Foundation
- Each and any collaborator, both physical and legal person, who operates or collaborates with institutions that violate or support ideologies or activities opposing the principles listed in the Statute can be excluded from the collaboration or even in the offer of funding or professional help on the basis of the motivation of “contrast with the principles expounded in the Statute and the Foundation mission”
- The volunteering activity is at the basis of the whole development and success of the Foundation. All the collaborators/advisors /internal and external volunteers of the

Foundation, no one excluded, must be aware of the existence of the ethical code of the Foundation, must have read it and have understood all the points regarding their activities, and finally accepted the whole content

- No justification for the omitted knowledge of the code about its violations will not be accepted.

RELATIONS WITH THE SUPERVISORY BODY AND THE AUDITOR

7. The Foundation constantly defines and implements or adapts a harmonic system of behavioral rules of conduct concerning the organization structure and the relations with third parties.

8. The recipients of the Code guarantee the utmost transparency and collaboration with the Supervisory Body and the Board of Directors as regards the control activities legally exercised by them. In particular, all the Foundation members and collaborators in the organization must refrain from every and any behavior, both commissive and omissive, which can deny or hinder the exercise of the aforementioned control activities.

9. The Foundation undertakes to assure the utmost transparency, correctness, truthfulness and tempestivity of the information communicated to the Supervisory Body, the Auditor and other Foundation organs.

COLLABORATORS

10. The Foundation regards Human Resources as the core element of the enterprise and undertakes the development of capabilities and competences of each collaborator so that the individual energy and creativity finds its full expression in the activity performed.

11. Within hierarchical relations, the Foundation commits to act according to loyal and correct criteria in compliance with the rights of equality and dignity of the human person.

12. At any rate, the Foundation will not tolerate any conduct apt to violate the respect and dignity of the human person. In the various phases of dealing with its own collaborators the Foundation inspires to the following principles:

SELECTION OF COLLABORATORS AND VOLUNTEERS

13. The assessment of the candidates is focused on verifying the individual qualifications and skills, as well as the specific competences needed by the required profile, in the respect of the dignity, personality, privacy and personal opinions.

14. Favoritism, forms of nepotism, client dependence are not admitted.

15. Whoever takes part in or carries out the selection must not be in the condition of potential conflict of interest with the candidate/candidates (for instance a kinship tie with the candidate) or in contrast with the Foundation needs.

MANAGEMENT OF COLLABORATORS AND VOLUNTEERS

16. The Foundation offers the same career opportunities to those who possess the qualities, features and requirements which are necessary to have access to superior functions, assignments or profiles, with no discrimination, but on the basis of merit criteria, of acquired professional competence and nonetheless according to strictly professional parameters.

17. The constant training and updating are fundamental and indispensable aspects of the organizational concerning security, fiscality and communication.

18. The Foundation promotes the team spirit and mutual collaboration and expects from all- level collaborators to collaborate and cooperate keeping a climate of mutual respect of the dignity, professionalism and reputation of everyone.

BEHAVIOURAL RULES

HARASSMENT AND DISCRIMINATION

19. The Foundation demands that, both in internal and external relations, there is no kind of harassing towards collaborators, providers or visitors. Any form of intimidation, threat, behavior or verbal offence which hampers the serene performance of one's functions or the authority abuse from a hierarchically superior member (for instance the request of personal favors upsetting the recipient's serenity) is considered harassment.

20. Whoever, in the carrying out of their activities for the Foundation, assumes to be a victim of harassment or discrimination for any reason, can report the incident to the Foundation.

21. Any retaliation towards the collaborator that rejects, laments or reports these regrettable facts is forbidden.

USE OF ALCOHOL OR PSYCHOTROPIC SUBSTANCES

22. The Foundation prohibits both employees and collaborators to make use of drugs or alcohol abuse before and during the working activity; moreover, it is prohibited to assume psychotropic substances or hallucinogens regularly, or any other substance that prevents or hampers the performance of the collaboration activity.

In any case, the Foundation does not agree on and definitely discourages the use of psychotropic substances on the part of all the members and collaborators of the organization, regardless of the influence of those substances on their conduct and regular performance of their activities.

23. The failure to observe the behavioral rules contained in this point can be a reason to interrupt the collaboration relation.

SMOKING

24. The Foundation enforces the observance of the bans provided for by law in the matter of smoking.

HEALTH AND SECURITY

25. The Foundation promotes and enhances a security culture by developing the awareness of risks and encouraging responsible behaviors among all members and collaborators. Besides it operates to protect and preserve the health and security of all collaborators.

26. The safeguard of its Human Resources is an objective of the Foundation.

DUTIES OF COLLABORATORS AND VOLUNTEERS

27. Diligence and good faith.

28. Each collaborator and volunteer must act in good faith, respecting the commitment and tasks they have subscribed for their assignments and ensuring a regular, active and intense collaboration, in harmony with the Foundation directives. Moreover, they must know and observe the rules contained in the present Code, basing their conduct and collaboration on cooperation and mutual respect.

29. All the behaviors put in place in the performance of one's activities must be inspired to principles of honesty, integrity, transparency, legitimacy, clarity and mutual respect, and also be ready to assessment and controls according to the internal directives and procedures.

30. All the activities must be carried out with commitment, reliability and professional rigor. Everybody must provide professional contributions which are adequate to the assigned responsibilities and must act in the respect of operational directives, supporting their superiors and the managers of the organizations safeguarding the quality and prestige of the Foundation.

CONFLICT OF INTEREST

31. The Foundation acknowledges and respects the right to participate in investments, business or any other activity beside the one performed in favor of the Foundation, provided it is consented by the legislation and compatible with the commitments made with the Foundation.

32. The management and the collaborators of the Foundation are supposed to avoid and report any conflict of interest between the economic activities, both personal and familiar, and the tasks performed by the structure or the organ they belong to.

The following situations determine, for instance, conflicts of interest:

- Use of one's own position in Foundation or use of the information and opportunities acquired in the exercise of one's own assignment to the unfair advantage of oneself or third parties
- Simultaneous performance of working activities on the collaborator's part with providers, sub providers and competitors

33. In any case the Foundation managers and collaborators are obliged to avoid all situations and activities where a conflict of interest with the Foundation can take place or can interfere with their capacity of making impartial decisions, in the full interest of the Foundation and respect of the principles contained in the Code and, in a general sense, to carry out their functions and responsibilities.

34. Any situation that can be regarded as a conflict of interest must be immediately communicated to the superior manager.

Likewise, the person involved will promptly refrain from intervening in the operative and decision-making process, while the superior manager or the supervisory body:

- selects the operative solutions apt to safeguard, in the specific case, the transparency and the correctness of behaviors in the performing of activities
- conveys the necessary written directions to the people involved and, for information, to their own superior in hierarchy
- stores the files received and conveyed.

PROTECTION OF THE FOUNDATION PATRIMONY AND THE WORKING ENVIRONMENT

35. Each collaborator or volunteer is obliged to safeguard the Foundation patrimony by preserving both movable property or real estate, technological resources and computer supports, the equipment, the materials, the instruments and the information and know-how of the Foundation.

36. In particular, each collaborator and volunteer must:

- use the properties of the Foundation according to internal procedures, meticulously observing all security programs to prevent their unauthorized use or theft

- avoid improper use of the Foundation assets which can cause damage or lack of efficiency or, in any case, in contrast with the Foundation interest
- keep confidential information secret about the Foundation, refraining from revealing it to third parties
- respect scrupulously what is provided by the internal security policy, in order not to compromise the informatic system protection and working
- not use emails for different purposes than those pursued by the Foundation, not send threatening or offensive emails, not use rude or unprofessional language, not express inappropriate comments which can offend the person or damage the Foundation image
- protect and not reveal to unauthorized people one's own personal password and access code to mail boxes, bank accounts, Foundation database
- not reproduce the Foundation software for personal use, not use the supplied instruments for personal ends
- not browse the web during working time with and for the Foundation, on websites whose content is not strictly connected with the working activities in progress
- not use the communication systems to spread indecent or offensive material
- The recipients are responsible for the protection of goods, materials, or instruments they are entrusted with; moreover, they have the duty to inform their direct superiors about events, incidents or occasions which are potentially harmful for those goods or resources.

SAFEGUARDING OF THE FOUNDATION IMAGE

37. The good reputation and image of the Foundation represent an essential immaterial resource.

38. The components of the Board of Directors and the Foundation collaborators are committed to act in conformity with the principles dictated in the present Code in their relations to colleagues, suppliers and third parties in general, keeping a relational style based on quality, availability and respectability, inspired to the common standards of institutions of the same dimensions and relevance of the Foundation.

39. The Board of Directors and all the Foundation collaborators are committed to refrain from every and any behavior that can, directly or indirectly, cause the Foundation a damage in terms of image and/or credibility in the non-profit field and generally in society.

RELATIONS WITH PEOPLE OUTSIDE THE FOUNDATION

Relations with the Foundation supporters

40. The Foundation standardizes its conduct in the relations with its supporters and participants to principles of legality, transparency, correctness, reliability, responsibility and quality.

41. Therefore the Foundation collaborators, in the context of their tasks, must:

- scrupulously observe all the legislation and regulations, the present Code dispositions and the internal procedures regarding the dealing of relations with supporters and participants
- stick to truth in institutional, promotional, information communications, avoiding all deceptive practice
- adopt a behavior based on availability, respect, courtesy, in line with the Foundation standards, characterized by the highest professionalism
- Preserve one's own independence towards both internal and external conditioning.

RELATIONS WITH SUPPLIERS

42. The Foundation bases its conduct in the relations with suppliers on principles of transparency, equality, loyalty and competition.

43. In particular the Foundation collaborators must:

- Scrupulously observe the internal procedures regarding the selection and management of relations to suppliers
- Observe and respect, in the supply relations, the enforceable legislation and the dealing conditions
- Observe principles of transparency and information completeness in the correspondence with suppliers
- Refrain from getting money or other benefits from suppliers while performing one's office act or contrary to the office duties
- Avoid soliciting, giving or receiving, either directly or indirectly, gifts, homages, hospitality or other advantages, except for small courtesy gifts or common festivities gifts

Anybody gets from suppliers' gifts or other benefits which are not directly attributable to common courtesy forms, will have to assume the due rejection of the homage or benefit and inform their direct superiors.

CHOICE OF SUPPLIERS AND INTEGRITY IN THE RELATIONS TO THEM

44. The purchase processes are aimed at searching the direct qualitative and quantitative advantages for the Foundation and the protection of its image.

45. To this purpose, the collaborators entrusted as participants to the above-mentioned processes must:

- Select the best suppliers and their service conditions with the utmost objectivity
- Ensure the suppliers who have the necessary requirements with the same opportunities of participation to the selection
- Observe and respect the enforced legislation
- Refrain from having relations with suppliers whose absence of requirements is known regarding their transparency, professionalism, correctness and honorability
- Verify, through suitable documentation, that the suppliers dispose of the means, both financial and organizational structures, of instruments, skills, know-how, systems and resources which are adequate to the needs and image of the Foundation.

46. The relations to all the suppliers are regulated by the following general principles:

- Independence from single suppliers is pursued by avoiding exclusive relationships, whereas not strictly necessary
- Consulting contracts must be concluded after an attentive evaluation of the real needs of the Foundation and of the advisor's competence
- Consulting assignments and/or contracts must in any case envisage the assessment of the efficacy and quality of the service provided at the end of the supplier's performance.

47. It is incorrect to persuade a supplier to enter into a contract which is not favorable to him by making him believe to get a more favorable contract in the future;

48. In order to guarantee the utmost transparency and efficiency in the purchase process, the following terms are scheduled:

- The separation of roles, wherever it is practicable, between who asks for the supply and who enters in the relative contract
- Internal dispositions that regulate the duty to document the adopted choices

- The preservation of official information and documents relative to the selection of suppliers, assignments, agreements and contracts signed for the established periods according to the legislation and the internal procedures of the Foundation
- Operative directions that regulate the cases in which payments are or can be made to different people than those who have sold the asset or rendered service, or also the payments that can be made in favor of foreign companies or addressed to foreign or international bank accounts.

49. Respected everything mentioned above, the Foundation will decide, on a case-by-case basis, to include specific clauses into the contracts with suppliers.

50. The Foundation lets its main suppliers know the content of the present Code, through the initiatives provided in the program of communication and diffusion of the same.

51. The violation of the principles contained in the Code on the part of suppliers involves the Foundation 's faculty to implement the resolution clauses which are expressed and included in single supply contracts, together with uttering specific statements about the knowledge of the Code principles and the obligation to respect those principles.

RELATIONS WITH EXTERNAL COLLABORATORS

52. Each collaborator, in relation to their own functions, will make sure of:

- Scrupulously observing the internal procedures regarding the selection and management of the relations with external collaborators, no matter how named they are (collaborators, advisors, representatives)
- Avoiding the selection of people and companies whose lack of integrity and transparency is known, in relation to the present Code principles
- Immediately contacting their own direct superior or the Supervisory Body in case of any violations of the code on the part of the above-mentioned collaborators
- Expressly mentioning, in all collaboration contracts (assignment, consulting, office, etc.) the obligation for the counter parties to comply with the principles of the Code, sanctioning the possible inobservance of those principles with the faculty of interrupting every collaboration or to resolve the contract.

53. The collaborators, however mentioned they are, are obliged to respect the principles contained in the Code.

RELATIONS WITH INSTITUTIONS AND PUBLIC ADMINISTRATION

54. The relations of the Foundation with institutions and public administration must be inspired to principles of correctness, transparency and loyalty, in the rigorous observance of the legislation

and the enforced regulations and cannot, in any way, compromise the integrity and reputation of the Foundation.

55. The assumption of engagements and the management of relations of any kind with the Public Administration and/or for publicist purposes are exclusively reserved to the exponents or representatives (Ambassador-Master of art) of the Foundation, who are in charge and officially authorized.

56. While in relation with the Public Administration in Italy or abroad, the representatives or collaborators of the Foundation are allowed neither to correspond nor to offer, either directly or through third parties, any sums of money or any other benefit or service to whoever they are: civil servants, public employees, government representatives, city employees or private citizens the Foundation has institutional relations with, to reward or repay them for their office acts or to influence their decisions.

57. It is strictly forbidden to pay third parties to influence public or private office acts, to do illegal favors, make promises or solicitations, also indirect, to get personal advantages, to perform corruption deeds or collusive conducts of any nature or form.

58. In any case, during every relation with institutions and the public administration in Italy or abroad the Foundation is committed to:

- Not offer any working and/or commercial opportunities to the institution or public administration staff
- Not offer, directly or indirectly, any homage, gift or whatever personal utility to the public administration employees or their families, except for small value courtesy acts and however in the respect of the enforced legislation
- Not influence the decisional autonomy of another person charged with managing the relations with the staff belonging to institutions or public administration
- Not solicit or get any confidential information which can compromise the integrity or the reputation of both parties.

59. These conducts are, likewise, strictly prohibited when in order to favor or harm one party in a civil, penal or administrative trial or to bring a direct or indirect advantage to the Foundation.

60. Courtesy acts, such as homages or hospitality forms or any other benefit (by way of liberality too) are consented only if apt to promote the Foundation image and only if they are of small value and according to normal customs, contained in the limits provided by specific procedures (list of goods categories, services, hospitality that can be the object of gifts and homages) ; they must not compromise the integrity and reputation of both parties, besides being conform to use; these acts should never be interpreted, by an external and impartial observer, as acts aimed at getting advantages and favors in improper ways. In all cases, these acts must always be authorized and adequately documented.

61. Whoever receives explicit or implicit requests of personal benefits of any kind from the public administration or natural or legal persons who either act for or on account of the same public administration, must immediately suspend the relation to inform their own hierarchical superior and establish the best way to proceed.

62. The above-mentioned dispositions must not be eluded by resorting to different forms of aid or contribution that, concealed behind charges, consulting, sponsorship, advertising and so on, have similar aims to those prohibited in the present section of the Code.

63. The aforementioned Foundation directives are also applied to possible entities whose collaboration is required by the Foundation in its relations with institutions and public administration.

64. In particular, external collaborators who are offered not consented homages or gifts are obliged, according to established procedures, to reject them and release immediate communication to their superior chief in order to assess their conformity to the Code principles.

65. The Foundation external collaborators are strictly prohibited, through specific provision, to get stability during their assignment or contract to perform their activity for the Foundation, to offer or promise, both directly and indirectly, any money or any other benefit to public officials, public service employees or any other entity attributable to institutions or public administration or to private entities in a broad sense, with the purpose to influence any act or decision related to office.

CONTRIBUTIONS, FUNDING AND OTHER DISBURSEMENTS

66. The Foundation collaborators are forbidden to use or present false documents attesting untrue things, omit information in order to get, to the Foundation advantage, contributions, funding or other disbursements, however granted or delivered by the State, public body or European and international communities.

67. The Foundation collaborators are also forbidden to voluntarily mislead any person belonging to the donor body by means of expedients aimed at providing contributions, funding or other disbursements, whatever named, granted or delivered to the Foundation by the State, a public body or European and international communities.

68. Moreover it is explicitly prohibited to use contributions, funding or other disbursements, whatever named, granted to the Foundation for different purposes than those they have been assigned for.

Contributions, Patronage and partnership

69. The Foundation can adhere to partnership participations or support initiatives which are related to proposals coming from institutions, foundations or no-profit associations or which are of high cultural and charitable value.

70. The Foundation can sponsor likewise, within the scope of its own mission, all initiatives dealing with the theme of human rights, in the field of education and school, of the environmental, artistic and architectural protection, beside those of art, sport, society and entertainment.

71. In any case, when choosing among the proposals, the Foundation is very attentive to possible of interest.

Economic relations with political parties, trade unions, religious institutions or associations.

72. The Foundation does not provide in any way contributions of any kind, either directly or indirectly, to political parties, religious institutions, movements and committees, trade unions or political organizations, in Italy as well as abroad, to their representatives or candidates; similarly, the Foundation does not sponsor any conferences or festivals and parties aimed at political, religious, associative or unionist propaganda.

73. Besides, it refrains from any direct or indirect pressure coming from political exponents.

74. The Foundation direct and internal collaborators, on their turn, cannot use the resources, assets and equipment of the Foundation with the aim of supporting other activities performed with political, religious institutions or associations.

75. They will always have to specify to third parties that political, religious, ideological opinions are fully personal and do not represent in any way the Foundation guideline.

Relations with the information media

76. The relations with mass media in general, exclusively pertain to the Foundation exponents who are delegated to this and they must be maintained in the respect of the communication policy and according to the directives provided by the Foundation.

77. The recipients cannot, therefore, give information to mass media unless authorized by the Foundation.

78. Anyway, the information and communications about the Foundation and addressed outwardly will have to be accurate, truthful, complete, transparent, let alone being authorized by the management; furthermore, they must be homogeneous and always rigorously comply with the legislation.

PRINCIPLES OF CONDUCT IN ACCOUNTING

79. The components of the Board of Directors, of the Supervisory Body (Auditor) and the administration staff of the Foundation are bound to correctness in the drafting of the annual statement, of the budget, beside other due communications, or whatever is provided by law and must insert clear, precise, truthful and complete information into such documents.

80. The Foundation trains its own managers and collaborators to guarantee truth, completeness, clarity and promptness in conveying information, both internally and externally, let alone the utmost accuracy in the elaboration, protection and updating of accountancy data and information.

81. To this purpose, each operation and transaction must be correctly and promptly registered by the accounting system according to the criteria provided by law and on the basis of applicable accounting principles; each operation and transaction must be authorized, verifiable, legitimate, coherent and fair.

82. Accounting must meet the requirements of truth, completeness and transparency of the registered datum. Moreover, an adequate and complete documentation supporting the performed activity must be preserved in the records, in such a way to consent:

- The accurate accounting registration of each operation
- the immediate determination of the features and motives at the basis of the same
- the easy formal reconstruction of the operation, also from a chronological point of view
- the verification of the decision-making process, its authorization and realization, let alone the identification of responsibility and check levels.

83. Any information, declaration and/or communication addressed to the Financial Administration must be accurate, truthful, correct, complete, clear, punctual and always rigorously conform to what is provided by the applicable dispositions.

84. Each accounting registration must mirror what results from the supporting documentation and must also take into account the real economic effect of the operation or the contract which has been registered.

Therefore, it is the duty of each collaborator in charge to make it possible for the supporting documentation to be easily available and orderly according to logical criteria and conform to the internal dispositions and procedures.

85. No one can make a disbursement or payment in the Foundation 's interest if lacking an adequate supporting documentation, that is authorization and transaction documents.

86. Whoever comes to know about omissions, falsifications, and negligence in the accounting registrations and supporting documents is bound to put them in evidence with their own hierarchical superior and the organization.

87. The Board of Directors, the Administration secretariat and all the fiscal control organs, beside each collaborator/advisor involved in any way in performing the acts necessary to dispose of profits and reserve funds or capital operations, beside all requirements concerning financial or administrative operations, are bound to the utmost honesty, correctness, transparency and the full respect of the legislation.

88. In case of preparation of documents and reports concerning the above-mentioned operations, the administrators, the auditors, the collaborators/advisors of the Foundation are bound to guarantee perseverance, truth, completeness, clarity of information and the utmost accuracy in elaborating data and information in relation to specific activities and competences in their operational fields.

PROTECTION OF THE PERSON AND THE ENVIRONMENT

89. The activities the Foundation are and must be carried out in conformity with the laws, the regulations and best practice in relation to the security and health of the work environment.

90. All the collaborators that operate with and for the Foundation take active part in the context of their tasks, in the risk prevention, in safeguarding the security of spaces and environment, in the safety and protection of health, towards oneself, other collaborators, colleagues or third parties.

91. The decisions of the Foundation, of any type and level, in matter of health and security on work are made on the basis of the following principles and criteria:

- Avoid risks
- Evaluate the risks that cannot be avoided
- Fight risks at source
- Adapt work to man, in particular for what concerns the concept of tasks and the choice of work equipment and methods of work and production, in particular to relieve monotonous and repetitive work so that their effects on the person's health can be reduced
- Take into account the evolution degree of technique
- Replace what is dangerous with what is not
- Program prevention with the aim of integrating technical instruments, organization and work conditions, beside social relations and the influence of working environment
- Give priority to measures of collective protection compared to those of individual safety
- Impart and train collaborators adequately

92. Such principles, together with what is provided by law, are applied by the Foundation for the protection and health of all collaborators and users of the Foundation services and activities, including the activities concerning the prevention of professional risks, of training and information, and the provision of an organizational section and the necessary means.

Protection of individual personality

93. The Foundation intends to protect individual freedom in all its forms and repudiates all violent manifestation as well as all the phenomena of denigration, debasement, degradation, slavery, serfdom, prostitution or pornography.

94. All the members of the Foundation and its collaborators are bound to respect the prohibition of getting, use, spread or give away pedo-pornographic material.

DISPOSITIONS IN MATTER OF ANTIRECYCLING AND FUNDING TERRORISM

95. The Foundation adopts, in all its activities, some measures to contrast phenomena of recycling and/or funding terroristic activities.

96. The exponents of the Foundation must not either accept or receive the promise of cash payments let alone be involved in facts concerning the recycling of money coming from illegal or criminal activities.

97. In the context of financial transactions it is forbidden to use cash or other bearer or untraceable financial instrument for any payment operation, funds transfer, use of other utilization of liquid funds, of bank accounts or deposit books in anonymous form or false header.

98. In particular the Foundation sets up the suitable instruments to face the “counterparty risk”, which is recognizable in all the situations where the Foundation enters in relation with subjects who are liable to commit crimes in the field of recycling or terrorism.

CONFIDENTIAL INFORMATION AND PROTECTION OF PRIVACY

99. The activity of the Foundation can require the acquisition, preservation, treatment, communication and the diffusion of data, documents and information relevant to negotiations, proceedings, operations and contracts.

100. The data banks of the Foundation can contain, moreover, personal data which are protected by the privacy policy; these data cannot be revealed outside and finally the data whose disclosure could cause harm to the Foundation.

101. Each recipient is therefore bound to protect the confidential information they have learnt because of their functions and activities performed in favor of the Foundation.

102. The Foundation complies with the law requirements which are enforced in matter of personal data treatment. With particular regard to the treatment of workers' personal data, the Foundation provides specific precautions and procedures that must be scrupulously observed by all collaborators, aimed at informing each one of them on the nature of the personal data being treated by the Foundation, on the modes of such treatment, on the scopes of communication and, in general, on each datum concerning the person.

103. All the information, knowledge of the acquired data or elaborated by the recipients through their own tasks, cannot be used, communicated or disclosed, if it is not in conformity with what is provided by the legislation in matter of protection of personal data.

104. Each recipient will have to:

- Acquire and deal with the only data and information which are necessary and directly connected to one's own activities
- Preserve the above-mentioned data and information in order to prevent stranger third parties from taking possession or having knowledge of them
- Communicate the above-mentioned data and information in the context of internal procedures
- Observe the prohibition of using data and information to one's own personal advantage or the family's, of acquaintances or third parties in general
- and determine the confidential nature and privacy of information
- Observe the obligation of confidentiality, even after interrupting the relationship with the Foundation, in conformity with the enforced legislation and/or the previous assignments

105. The Foundation, in its turn, is committed to protect all the information and data relative to recipients and third parties and avoid any improper use of the same.

DUTIES OF THE SUPERVISORY BODY AND BOARD OF DIRECTORS IN MATTER OF APPLICATION AND CONTROL OF THE ETHICAL CODE

Duties of the Supervisory Body

- Cooperate in decisions concerning violations of the Code dispositions and rules
- Express opinions about the revision of internal procedures with the purpose of guaranteeing their coherence with the Code
- Verify the application and respect of the Code

- Supervise all initiatives aimed at the diffusion, knowledge and understanding of the Code and, in particular, guarantee the development of activities regarding communication and ethical training
- Propose the Board of Directors to possibly revise the internal procedures to increase the impact on the Foundation ethics, and also propose eventual updating, modifications and/ or additions to the present Code.

Duties of the Board of Directors

- Deliberate on the Supervisory Body's proposals as stated in the last item of the previous section
- Deliberate the admission of new participants after assessing their understanding and sharing the goals of the Foundation and its ethical code
- Deliberate the exclusion of those participants that are proved guilty of serious violations of the present Code.

Communication and Training

106. The ethical Code is brought to the knowledge of recipients through specific communication activities.

107. The Board of Directors, with the purpose of ensuring the correct understanding of the Code in particular and of the Pattern in general, in the context of the Foundation, evaluates and approves of the training and communication plan provided by the Foundation.

108. The training initiatives are differentiated according to the roles and responsibilities of collaborators and volunteers; the new recruits are provided with a special and concise training program which describes the content of the Code that must be observed.

Reports

109. The reports concerning violations or suspect violations of the Code internal rules can be addressed to the Supervisory Body or to the Board of Directors.

110. The reports can be sent via mail to:

Mail: segreteria@fondazionepensareoltre.org

Pec Mail: fondazioneculturalepensareoltre@legalmail.it

111. The Supervisory Body and/or the Board of Directors act to guarantee the reporting agents against any type of retaliation giving rise to discrimination or penalization.

The complete privacy of the reporter's identity is ensured, without prejudice to the legal obligations.

EFFICACY OF THE ETHICAL CODE AND CONSEQUENCES OF ITS VIOLATIONS

112. The observance of all the rules contained in the ethical code must be regarded as an essential part of the obligations for any assignment of collaboration/advice/volunteering with the Foundation.

113. The violation of the above-mentioned rules will be regarded as a breach of the obligations deriving of the collaboration relation and a disciplinary tort, with every consequence, either internal or legal causing the interruption of the relation of collaboration/advice/volunteering with the Foundation.

114. The Foundation undertakes to provide and dispose with coherence, impartiality and uniformity, after verification and documented assessment of facts, some sanctions (also pecuniary where provided for contract obligations or for harm caused to the Foundation) graduated according to the respective Code violations on the whole and conform to the enforced legislation in matter of regulation of professional relations, either work or collaboration ones.

115. The adopted measures and/or the sanctions established by the Supervisory Body and/or the Board of Directors, whereas justified through evidence, are not questionable by any collaborator/advisor/volunteer.

THE END