

**CODE OF  
ETHICS  
GUBER SPA**

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The Code of Ethics, approved by the Board of Directors, is aimed at monitoring the conduct of anyone participating in the corporate activities; it sets forth the principles of Guber's "corporate practises"; It also defines those values Guber recognises as its own, accepts and promotes, at all levels, within the scope of its business.

## **SCOPE OF APPLICATION**

Guber has been in the credit management business since 1991; the mainstays of its activities have since been honesty, loyalty, transparency, innovation, collaboration and dignity.

Today, in light of the remarkable growth of the core business, this document was drafted to set forth and stand for the company's ethics, but also to better accept and share its said principles with anyone involved in the production process, both directly and indirectly.

The Code is also a crucial element in the management and control model implemented by the Company within the Internal Auditing, pursuant, more specifically, to Decree Law 231/01.

## **INTENDED RECIPIENTS**

The principles and provisions set forth in the Code of Ethics are binding to Directors, Auditors, Employees, Staff (be it permanent or not) and Bodies appointed for the outsourcing of functions/activities (call centre) by Guber SpA. The Code of Ethics also applies to those subjects appointed by Guber SpA for tasks of any kind/nature, for them to bear a conduct in line with the values and principles set forth in the Code.

# **GENERAL PRINCIPLES AND VALUES**

## **PURPOSE OF THE CODE**

The first purpose of the Code of Ethics is to make the typical values of the Company common, shared and diffused to all intended recipients; as a consequence, every time the intended recipients should have to make a decision or approach another subject, be it within or without the Company, they shall do so in compliance with the described principles.

Ultimately, it is an ethical evaluation being applied, in order to make decisions regarding one's own and others' conduct.

Such conduct is not at all imposed; it is the outcome of unanimous agreement.

## **HUMAN RESOURCES**

Guber recognises the pivotal role of Human Resources and is adamant that the key factor for the Company's development and success lays on the professional contribution from the people operating in it. This is why the Company provides for the adequate degree of professionalism in carrying out the tasks assigned to its employees and collaborators. Guber provides training, professional refresher courses and development programmes in order to enhance the competencies of its own resources.

Being Human Resources such a primary success key-factor, the Company engages its staff into the corporate business, by providing them with services aimed at improving their quality of life and ensuring a working environment based on care, attention and professional appreciation. Such an achievement is attained by guaranteeing working environments and conditions that safeguard people's physical and psychological integrity.

## **THE VALUES**

***Legality:*** anyone who operates on behalf of Guber shall abide by the National and International regulations in force;

***Fairness and honesty:*** the conduct of anyone involved in the activity shall not disregard the principles of fairness and honesty;

***Integrity:*** the pursuit of personal or third party interests is not allowed, should it be detrimental to the corporate interests. Anyone who operates with Guber shall neither accept nor exert pressure, make recommendations or reports, be it for themselves or on behalf of third parties, which may be detrimental to the Company. It follows that any form of benefit or gift, given or received, cannot be but in the form of gratuity of minor value and commercial use, duly reported to the persons in charge. Accepting gifts or benefits that may be construed as a means to influence the independent judgement or conduct of the intended recipients is strictly forbidden;

***Transparency:*** truthfulness, accuracy and completeness of information and entries are of fundamental importance. By enforcing said values Guber guarantees to have a clear picture of the economical, estate and financial position of a company;

***Impartiality:*** Guber rejects any discrimination regarding gender, age, race, nationality, political or religious opinion;

***Teamwork:*** Guber believes in collaboration and mutual support as driving forces in the accomplishment of goals; it favours and promotes mutual aid and the creation of work teams;

***Inclusiveness:*** anyone who operates for Guber must protect its image and integrity and oppose those whose conduct is not in line with the Company's ethics;

***Confidentiality:*** Guber guarantees the confidentiality of any information acquired in the course of business. The recipients of this Code are forbidden to use confidential information for purposes not related to their professional activity.

# **GUIDELINES AND CONDUCT**

## **Customer relations**

The degree of satisfaction in the client is the very focus of our corporate policy. This is why Guber manages its own clientele on a “tailor make” basis, that is, by customising the services provided with ad hoc solutions, through elbow-to-elbow collaboration both in the design and the working phases.

Every client is unique and guaranteed a non-discriminating treatment; all contractual relationships are based on fairness, honesty, professionalism and transparency.

## **Supplier relations**

All suppliers are guaranteed compliance with the principles of equal opportunities and impartiality.

Those in charge of selecting the suppliers shall abide by the principles set forth in this Code and shall, more specifically, apply only those criteria having to do with objective competitiveness of services and products provided and their quality, meant as the supplier’s compliance with the parameters of the Code.

## **Competitor relations**

Fair competition stimulates continuous improvement and is a remarkable growth factor.

## **Shareholder relations**

Guber guarantees to readily and timely update all reports and/or documents aimed at providing useful information to its shareholders on issues such as strategy, governance and any other relevant facts regarding their investments.

It also guarantees that the meetings shall be held in an orderly and functional schedule.

Efficiency, collaboration and transparency in managing the relations with shareholders, by means of dedicated structures, are also guaranteed.

## **Staff relations**

The staff is hired on a regular work contract; any forms of irregular collaboration or exploitation are strictly forbidden.

The personnel and the staff come into possession, on a regular basis, of information on regulatory and wage-related aspects of the employment and clear details allowing them to fully comprehend the nature of their assignment, carry it out duly and in compliance with their position.

The work environment is guaranteed to be healthy and safe, in compliance with the current regulation in force.

The personnel and the staff, on their turn, undertake to duly and loyally abide by the duties of the task they are assigned, protect the corporate property and bear a responsible conduct inspired by the principles of the Code.

## **Relations with public bodies**

All relations between Guber and Public Bodies are based on the principles of fairness, legality and transparency.

Any gifts or benefits given to Public Officials or their families which could be construed as an attempt to promote or favour the interests of the Company are strictly forbidden.

Any acts which could be as much as construed as collusive or potentially jeopardising the abovementioned principles are strictly forbidden.

## **Relations with supervising authorities**

The company shall issue any communication provided by the Law regularly, timely, fairly and in good faith.

Such communication is truthful and objective.

Should a Supervising Authority require any information or perform an inspection, Guber is committed to provide complete collaboration and transparency.

## **Conflict of interests**

Guber carries out its activities and is committed to avoiding any “conflict of interests”, be it real or potential, in the relation with all stakeholders. Besides those provided by the Law, the reasons for conflict include the case in which a recipient of the Code pursues interests that are different than the Company’s and its shareholders’.

## **Information disclosure and publicity**

The information disclosed by Guber are true, correct, transparent and provided to the recipients in such a fashion as to be fully comprehended.

To guarantee coherence and completeness to its information, Guber’s relations with the media outlets are reserved to the specifically appointed subjects.

# **IMPLEMENTING PROVISIONS**

## **DISCLOSURE OF THE CODE OF ETHICS**

The Code of Ethics and its revisions are approved by the Board of Directors.

The Code of Ethics is disclosed to employees and staff during appropriate training sessions and by handing out a copy of the same at the beginning of the employment or collaboration.

The Code of Ethics is published in the dedicated page of the website at [www.guber.it](http://www.guber.it)

## **VIOLATION REPORTING**

Any violation of the Code of Ethics may be reported in writing and/or orally to the person in charge.

A dedicated e-mail account was opened to receive any reports regarding the violations.

Violations cannot be reported anonymously.

## **SANCTIONING SYSTEM**

Any violation of the code of conduct set forth in the Code of Ethics or of the regulation on the Organizational model set forth in Law 231 shall entail the enforcement of the measures listed in annex sub 1).