

Internal Code of Conduct



Cronologia delle revisioni

Numero versione	Data approvazione	Principali interventi di aggiornamento
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Redatto da:

TMP – Team Persone
Servizio PEOPLE – People Management

CGW – Compliance Wealth & Governance
Servizio COMPLY – Compliance

Verificato da:

TLD ORGAN
(A. Indelicato)

Compliance Officer
(D. Morandi)

TLD PEOPLE
(A. Bassi)

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MOG 231

Why read this document?

The Code of Conduct applies to persons with an employment or collaboration relationship with Credito Emiliano, in possession of specific authentication credentials for access to the IT network or electronic communication systems.

Compulsory acknowledgement

As an employee or external collaborator of Credito Emiliano, you must follow precise rules of conduct: therefore **it is very important that you read** this document carefully.

The Code of Conduct, in fact, as well as other documents published on the company intranet, is classified as '**compulsory acknowledgement**' (PVO) and by clicking on the 'acknowledged' button you are confirming that you have read it. We wish to remind you that **failure to read the document does not in any way justify failure to comply with its provisions**.

Key

The symbols that will guide you
in reading the Code of Conduct



WHAT'S NEW

The most significant
updates
and changes
to the previous version



GLOSSARY

Terms that require a
clear
and precise definition



LINK

The point of access
to additional
documents



FOCUS

Useful insights
on the rules of conduct
and how best to apply
them

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Part 1

General principles

Credito Emiliano's employees and external collaborators are the first representatives of its credibility and reliability, both inside and outside the work spaces.

This means that you **must always and in every place (both physical and digital) guarantee professional and personal conduct based on principles of fairness, morality and honesty towards the Bank, the Group, colleagues, customers and the general public.**

In this Part, we indicate the general rules that concern you and all employees and external collaborators of the Bank.

1.1

Credito Emiliano's commitments

1.1.1 | Respect for and protection of the individual

Credito Emiliano undertakes to respect people's fundamental rights and their physical and moral integrity, by valuing employees and external collaborators and maintaining correct relationships with customers and suppliers.

The Company offers professional development opportunities to all employees, without any discrimination and based on their specific skills, aptitudes and professional abilities, as it selects and hires its people **on the basis of objective criteria of competence and merit** that cannot be influenced by factors such as,

- *gender identity*
for example.
 - *sexual orientation*
 - *ethnicity*
 - *political orientation*
 - *disability*
-

1.1.2 | The work environment

In addition, the Company strives to ensure that the work environment remains free from prejudice and that each employee is treated without intimidation and with respect for his or her opinions, avoiding unlawful pressure.

The Company promotes, right from the selection phase, equal treatment and equal opportunities between genders, an inclusive work environment open to the values of diversity, including through awareness-raising initiatives and the dissemination of a **corporate culture of equal opportunities and inclusion**.

In the same way, the Company asks all employees and external collaborators to act in compliance with the principle of impartiality and to strive to maintain a working climate that respects the dignity and personality of every individual.

1.1.3 | Protecting the dignity of individuals and combating harassment in the workplace

The Company **does not** accept any form of **harmful behaviour** that has the purpose or effect of violating the dignity of individuals or creating an intimidating, violent, hostile, degrading or humiliating climate, in particular:

- sexual offences
- psychological and/or sexual harassment
- verbal or physical assaults.

Focus



What should you do in the event of conduct that is harmful to the dignity of individuals or harassment?

[...]

1.2 Your duties

1.2.1 | What you **MUST** do

The main conduct that you **MUST ensure**, at all times and in every place, is as follows:

- guarantee loyal cooperation, fairness, trust and transparency in relations with the Company, colleagues, customers and other companies
- respect all types of diversity: physical, cultural, social, ideological, age-related, sexual orientation-related, gender identity-related, language-related, related to religious and political beliefs, etc.

With reference to your work, you **MUST**:

- carry out your work with diligence and high professionalism, observing the roles and tasks assigned
- guarantee confidentiality in the processing of Bank and customer data (current, potential and

previous), in compliance with legal obligations and specific agreements between the parties

- carry out proper **due diligence*** with respect to the Company's *stakeholders* and all parties with whom it may come into contact in the exercising of its activities, with particular attention paid in cases where there are possible irregularities or offences.

To **protect your HEALTH and SAFETY and that of other people in the WORKPLACE**, you **MUST**:

- adhere strictly to internal health and safety provisions
- refrain from engaging in conduct that is potentially harmful to your health and physical integrity and that of others in the workplace, which may be affected by your actions or omissions
- contribute, together with the employer, managers and supervisors, to the fulfilment of the obligations envisaged for the protection of health and safety in the workplace
- report to your managers or the competent company structures, any dangerous situations or violations of internal regulations.



GLOSSARY

* *Due diligence*

The investigation and in-depth analysis of data and information necessary to carry out a negotiation.

1.2.2 | What you **MUST NOT** do

In any situation or place, you **MUST NOT**:

- make improper use of corporate assets and tools for non-work purposes
- have relations, directly or indirectly, with persons linked to criminal organisations or, in any case, operating outside the law
- commit economic and financial crimes, such as fraud, money laundering and terrorist financing, antitrust practices, tax offences, corruption, market manipulation, sale of inadequate products and violations of consumer protection legislation
- use, for your own or third-party purposes, or disclose confidential information or documents externally
- disclose false or inaccurate information

- carry out fictitious transactions or other ploys that may cause alterations in the prices of financial instruments
- ignore the unlawful conduct or activities of colleagues, customers or counterparties of the Company.
- engage in activities that are potentially detrimental to your financial situation, such as **gambling and betting** in general.

Focus

Gambling and betting

In consideration of the particular issues connected with the performance of banking activities, you **MUST refrain from carrying out** activities that are potentially dangerous and prejudicial to your financial situation, as well as to your reputation and that of the Bank and, in particular, **gambling and betting in general**.

1.2.3 | How to report regulatory violations and irregularities

If you become **aware of illegal activities** (or violations of this Code) committed by colleagues, customers or others, **you MUST report them**:

- to the Managers of the Office or Service to which you belong
- to the Head of the AUDIT Service
- to the Board of Statutory Auditors (which also carries out the role of Supervisory Body pursuant to Italian Legislative Decree 231/01)
- in the cases envisaged by the company regulations on Whistleblowing, to the Head of the Internal Violation Reporting System (CSR) or the Supplementary Head (RSS).

Focus

WHISTLEBLOWING or Internal Violation Reporting System

Credito Emiliano and the Group Companies affected by the relevant regulations have established an "Internal Violation

Reporting or *Whistleblowing* System.

The system is structured in such a way as to:

- guarantee the confidentiality of the personal details of the whistleblower, the reported person and the parties involved
- provide protection against retaliation, discrimination or unfair conduct resulting from whistle-blowing
- provide for a specific, autonomous and independent channel for the forwarding of reporting that differs from the ordinary reporting avenues.

The management of the internal reporting system is entrusted to the AUDIT TLD (RSI) and the COMPLY TLD (RSS), assisted by the teams they coordinate. The Whistleblowing system is governed by the "Internal Violation Reporting System" Group Regulation and by the Credem Operating Manual on Whistleblowing.

Part 2

Cybersecurity

As a subject authorised to use the IT systems and access to the digital platforms of Credito Emiliano, **you MUST use these resources ONLY for your work** (as required by the cybersecurity policies and regulations).

2.5

Use of Social Media

Everything that happens on Social Media, and on the internet in general, remains potentially saved and visible on the web for a long time. A post, comment, or file, image or video that is uploaded to any online platform can have a wider visibility that goes beyond your network of personal contacts, even when deleted. Therefore, it is very important to adopt behaviours that protect both you and the Company.

In this regard, every time you use Social Media or browse the web, remember that:

- you are personally responsible for any content you publish (posts, comments, stories, reels, etc.)
- Credito Emiliano's values must be kept in mind and respected in all your interactions on Social Media, especially if you expose yourself as an employee of the Company
- the opinions of other users and relations with other organisations (companies, associations, opinion leaders, etc.) must always be managed in compliance

integrity and free exchange

- you must not publish:
 - unlawful material, in any form (words, audio, video or images)
 - material that is offensive, harassing, defamatory or discriminatory against any person or organisation
- you must always pay the utmost attention:
 - to the personal or professional data that you publish on Social Media, to avoid misuse by third parties
 - *copyright* regulations.

Focus

Online publication of content

The online publication of content is permitted if:

- it falls into the public domain
- it falls within an exception provided for by the regulations and permission is secured from the holder of the rights (e.g. creative commons licence)



Part 3

Professional and personal conduct

As an employee or external collaborator of Credito Emiliano, you must follow some important **rules of conduct, both inside and outside the workplace.**

3.1

Confidentiality, professional secrecy and banking secrecy

In consideration of the type of activity carried out by the Company and by you as its employee or external collaborator, you **MUST** respect:

- professional secrecy*
- banking secrecy*
- trade secrecy*

You are therefore not permitted to disclose or use to your advantage any confidential or private news, data or information concerning customers, the Company or the Group (except in cases where such communications are necessary to fulfil your professional duties and provided that their confidential nature is highlighted).

Deeds and documents pertaining to the company which contain confidential information may not be removed from the Company's premises except for reasons strictly related to the performance of your functions.



GLOSSARY

* *Professional secrecy*

Prohibition on disclosing or using for one's own gain or that of others information or a secret discovered by reason of one's status or office, or one's profession.

* *Banking secrecy*

Prohibition on communicating information relating to the collection of customer savings and customer lending, except if the latter's consent is obtained or specific legal provisions permit.

* *Trade secrecy*

Prohibition on disclosing or to using for one's own gain or that of others trade secrets or information intended to remain secret, regarding discoveries or scientific inventions of which one has become aware due to one's status or office, or one's profession.

Confidential information may be disclosed within the Company structures and

offices only to those who actually need to know it for work reasons.

[...]

3.2

Data *privacy*

To allow the Company to fulfil its obligations as a data controller, you - as an Appointee - **MUST**:

- consult the Register of Processing Operations, which can be found in the '*privacy*' section of the company intranet to view the processing operations within your remit:
 - at the time of your appointment as an Appointee and at each change of duties
 - periodically at each update and at least on an annual basis
 - in case of doubts regarding the processing purposes or the type of Personal Data to be processed
- [...]

To find out more, consult the relevant regulations (available on the company intranet):

- **EU Regulation 679/2016**
- the **GDPR**
- the **Privacy Code**, in particular the **Data Processing Register**

3.3

Accounting records, preparation of financial statements and similar documents

As an employee or external collaborator of Credito Emiliano, **you must always and correctly record every business event of relevance for accounting purposes.**

Furthermore, remember that the relevant record must:

- faithfully reflect the data contained in the supporting documentation
- be archived methodically
- be made available for any audits and investigations.

If you are involved in the preparation of financial statements, prospectuses or similar documents, such as the explanatory report on a proposed share capital increase with exclusion or limitation of the option right, the report on the Company's financial position in the event of a reduction in capital for losses envisaged by art. 2446 of the Italian Civil Code or the report on the extraordinary finance project

in the event of mergers, spin-offs, the **determination of appraisal/valuation items**, you must ensure particular attention and care in the performance of these activities, in order to provide a true and fair view of the economic, equity and financial position of the Group companies.

[...]

Focus



How to determine the appraisal/valuation items

The determination of appraisal/valuation items (e.g. verification of the process of determining and classifying the fair value of owned financial instruments) must be carried out in compliance with criteria of prudence and reasonableness, and must be subject to reliable and adequate controls.

3.5

Gifts and other benefits

It is important to prevent independence of judgement and conduct from being influenced or situations of conflict arising, even if only potential, with your duties towards the Company, customers or the correct performance of the markets.

For this reason, **you must not accept**, from parties (customers, third parties, suppliers, etc.) who have obtained or who may obtain benefits or advantages from decisions, judgements, conduct or activities related to your job:

- gifts, presents or other **inter vivos*** benefits
- **mortis causa*** bequests

whether in cash or in kind [...]

In addition, **the prohibition - envisaged by the Intermediaries Regulation - also applies** to employees who carry out activities for the promotion or off-site placement of financial instruments and investment services.

CONSOB - **to receive from the customer or potential customer any form of remuneration or loan**, as well as to accept or contribute to the determination in the favour thereof of monetary or non-monetary benefits, whether current or future, in any form provided by the customer or potential customer.



GLOSSARY

**Inter vivos*

Acts that take effect during the life of the person who carried them out (e.g. sale, donation, division, exchange, rent to buy, trusts, equity funds, etc.)

** Mortis causa*

Acts that take effect only after the death of their originator, which may be:

- **inheritance** (whereby the entire estate or a portion thereof is available without specification of the assets subject to the bequest)
- **legacy** (whereby one or more specifically identified assets are available)

[...]

Moreover, you may not, whether acting on your own behalf or that of others, bow to or exert pressure, or issue or accept recommendations or reports that could be prejudicial or damaging to the Bank or gain undue advantage for yourself, the Bank or third parties.

On the other hand, **ONLY** donations and testamentary dispositions (legacies or appointment as heir) by relatives or **in-laws***, as well as by third parties who do not have anything to do with the Company or your job, are excluded from the prohibition.

3.6

Conflicts of interest and abstention obligation

You must avoid engaging in any conduct that may constitute a potential **conflict of interests *** with your situations of personal convenience.

GLOSSARY



* In-laws

In-laws are parents of a spouse or civil partner

* Conflict of interests

Activities or situations that may:

- hamper the proper performance of your work
- damage the interests or image of the Company
- produce advantages to your benefit or that of your close relatives

In any case, you may not exercise decision-making autonomy over bank accounts:

- in your name or jointly held
- in the name of a person living with you or of your relatives or **in-laws *** up to the **fourth degree of kinship**

[...]

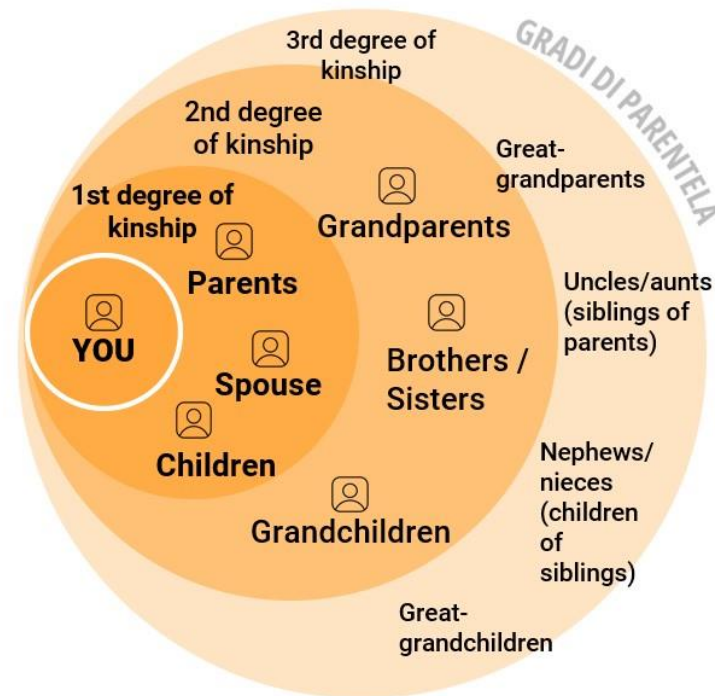
Focus

How are the degrees of kinship calculated?

In **direct kinship** (those who are descended from each other), as many degrees are counted as there are generations (e.g. mother and child are direct 1st degree relatives).

In **collateral kinship** (those who, despite being of common stock, are not descended from one another), the degrees are calculated by counting the persons up to the shared connection and then 'descending' to the other relative, always excluding the shared relative in question (e.g. two cousins, children of brothers, are 4th degree collateral relatives).

In the case of in-laws, the degree of affinity is the same as the degree of kinship that binds the person (relative of a spouse) to the spouse him/herself.



3.7

Inside information

As an employee or external collaborator of Credito Emiliano, you may not use **inside information*** directly or indirectly.

In particular, **YOU MUST**:

- maintain the utmost confidentiality with regard to inside information that you become aware of in the performance of your work activities. Communication to other parties, where necessary, is therefore permitted only in the fulfilment of your professional duties and the obligation of confidentiality must also be observed with regard to **confidential information***;
- treat inside information with the necessary caution (indicated in this Code and in the "Management and public disclosure of inside information" Regulation) in order to ensure that the information circulates within the Bank without jeopardising its confidentiality, until such time

as the information is disclosed to the public in accordance with the procedures set forth in regulations in force. The same obligation also applies to confidential information.



GLOSSARY

*Inside information

Non-public information of a "precise nature" relating to one or more issuers of current or future listed financial instruments or to one or more current or future listed financial instruments which, if made public, could significantly influence their price. A piece of information is considered "precise" if:

- A. it refers to a set of circumstances that exists or can be reasonably expected to come into existence or an event that has occurred or can be reasonably expected to occur;
- B. it is sufficiently specific to enable conclusions to be drawn as to the possible effect of the set of circumstances or event referred to in letter a) on the prices of financial instruments.

YOU MUST NOT:

- disclose inside or confidential information to third parties outside the permitted cases
- make statements that contain inside or confidential information regarding the Bank or the Group
- carry out directly or indirectly, on your own account or on behalf of third parties, purchases, sales or any other transaction on financial instruments (including the cancellation or modification of orders already given) with respect to which you are in possession of inside information or which implies the abuse of **relevant information***;
- carry out, in the name or on behalf of the Bank, purchases, sales or any other transaction on financial instruments (including the cancellation or modification of orders already given) with respect to which you are in possession of inside information or which implies the abuse of relevant information;
- recommend or induce others, on the basis of inside or confidential information, to purchase, sell or carry out any other transaction (including the cancellation or modification

of orders already given) on the financial instruments to which the information refers, on your own account or on behalf of third parties.

Moreover, **YOU MUST NOT** disclose false or inaccurate information or carry out fake transactions or other acts of deception capable of causing alterations to the prices of financial instruments.



GLOSSARY

*** Confidential information**

Confidential information (i.e. which is not in the public domain), regarding both the sphere of activity of a company, concerning facts or circumstances of particular importance from an organisational, equity, economic, financial or strategic perspective, and the financial instruments issued by the company itself

***Relevant information**

Confidential information that directly concerns an issuer of current or future financial instruments listed in the European Union, which may become inside information.

3.10

Combating money laundering and terrorism financing

In order to apply correctly the legal provisions on combating money laundering and terrorism financing, you **MUST** know and comply with the **internal regulations**, in particular:

- the "**Management of the Risk of Money Laundering and Financing of Terrorism**" Regulation
- the "**Anti-Money Laundering Regulations**" Operating Manual

For more details, you can access the "**Anti-money laundering portal**" available on the company intranet.

Organisation and Management Model pursuant to Italian Legislative Decree no. 231/2001

The **231 Organisational Model** is a set of protocols governing and defining the company structure and the management of its sensitive processes.

The Model adopted by Credito Emiliano identifies, for each organisational unit, the various risks of offence connected to the performance of the work activity and the control protocols aimed at mitigating the risk of committing such offences.

Failure to comply with or violate its general principles and the control protocols indicated therein (as well as the rules of conduct imposed by this Code) therefore constitute a prerequisite for assessing the application of the disciplinary system.

The Model also provides for the fulfilment of specific training (such as face-to-face training or e-learning) and information obligations (such as the

compulsory viewing of certain documents) for all recipients. Therefore, **it is essential that you keep yourself constantly updated on the changes made to the Model.**

The relevant unlawful conduct pursuant to Italian Legislative Decree no. 231/01 or violations of the Organisation and Management Model must be reported to the **Board of Statutory Auditors** in a detailed manner, on the basis of factual, precise and consistent elements.

[...]

3.12

Personal transactions

In consideration of the specific nature of the work carried out, you must observe certain rules of conduct in the management of your personal financial resources.

3.12.1 | General rules

In general, the main rules to be observed for proper personal and family financial management are as follows:

- your personal/joint current accounts must:
 - be used, together with the relative credit lines if any, correctly and properly
 - be used exclusively with household income not deriving from commercial activities
- the provisions of this Code of Conduct **also apply to transactions carried out on a personal basis with other banks** or authorised intermediaries

- you must not use, directly or indirectly or for purposes unrelated to your professional activity, specific information acquired in relation to the performance of your functions
- transactions of an accounting nature that envisage charges on accounts of which you are the owner, joint owner or delegate, must be carried out by a colleague. [...].

3.12.2 | Personal transactions in financial instruments

As an employee or external collaborator of Credito Emiliano, **you are prohibited from** carrying out personal transactions:

- in **derivate financial instruments and similar**

Focus



What is meant by derivative financial instruments and similar?

This category **includes**:

- *futures* on any asset (indices, securities, rates, currencies, commodities)
- options on any asset (indices, securities, rates, currencies) and of any type (plain vanilla, exotic, etc.)
- interest rate derivatives (IRS, FRA, OIS, DCS)
- *covered warrants*, certificates and other securitised derivative financial instruments (including ETCs and ETNs)
- structured ETFs (equity or bond, short or leveraged, etc.)
- contracts for differences (CFDs), outright (forward currency trading), warrants.

On the other hand, the following are **excluded** from this list:

- CFDs, outright (forward currency trading) and warrants assigned as a result of capital transactions relating to shares already in your possession
- transactions in 'CAP' derivatives aimed at hedging interest rate risk on residential mortgages.

- in financial instruments with a frequency such as to jeopardise the correct and diligent performance of your work in financial instruments in the absence of cash or securities (short purchases or sales)
 - in financial instruments in the absence of cash or securities (short purchases or sales)
 - with direct or indirect investment in cryptoassets (such as bitcoins and virtual currencies in general), with the exception of the purchase of cryptoassets for the use of goods and services payable exclusively with virtual currency
 - in financial instruments in which you have personal interests in conflict with those of the investing customer.
- [...]

Furthermore, you **MUST NOT** carry out or recommend transactions in financial instruments to anyone:

- with customers as counterparty on your own account, including through third parties (for example, by combining the market execution of personal orders with those of customers);
- [...]

- in breach of provisions in regulations on the abuse of inside information, market manipulation and market rigging that replicate transactions carried out by customers, referring to orders or transactions on the same financial instruments, issued at a similar time (before or after) the customers' orders
- that precede the execution of one or more large orders on behalf of a customer, the Company's asset management or proprietary portfolios, so as to benefit from favourable price changes induced by such transactions
- that, for any reason and on any account, may cause damage to customers or to the Company
- that are contrary to the limits and prohibitions imposed by the "Rules governing personal transactions."

Part 4

customer relations

At every stage of the relationship with customers (initiation, promotion and sale of the product or service, ongoing assistance, termination), you must comply with a series of rules envisaged in the general interest of customers and the Company.

4.1

General rules

Here are some general rules you **MUST follow**:

- base the **relationship on the needs of the customer**, avoiding any form of constraint
- **provide assistance to the customer**, even if this is not strictly functional to the promotion or advising of new transactions/products/services
- [...]

- collect and update, through the appropriate profiling questionnaires, the customer data necessary for the activation of the requested services
- refuse and not ask the customer for **blank signed documentation*** for any reason.



GLOSSARY

* Blank signed documentation

Any document signed by the customer that is not correctly completed in its entirety

Finally, it is important to guarantee customers a **transparent and secure relationship**, which allows them to:

- identify those acting in the name of the Bank
- understand correctly the characteristics of the products and services offered:
 - by providing the necessary assistance to ensure that **all contractual clauses are fully understandable**
 - highlighting the economic terms and conditions that could affect the performance of the product or service

- avoiding **providing the customer with misleading or partial information** and ensuring returns on random situations
- being clear which **products or services are mandatory** and which are not
- obtaining (on request) **a blank copy of the contract** relating to the product or service offered.

4.2 Promotion of the product/service

When you promote a **product or service** to a customer, you **MUST**:

- make the offer in accordance with the actual professional and organisational capacities of the Company
- **respect the customer's wish** (expressed in writing) not to receive promotional phone calls

You are not allowed to:

- promote **off-site financial instruments and investment services**
- carry out **insurance brokerage activities within the Bank's premises**
- carry out **insurance brokerage activities outside the Bank's premises**

unless you meet the **necessary professional requirements**,

Focus



The necessary professional requirements

Off-site promotion of financial instruments and investment services:

registration in the “Financial Advisors qualified for off-site sales” section of the Single Register of Financial Advisors at the OCF - body responsible for overseeing and keeping the single register of Financial Advisors.

Off-site insurance brokerage:

registration in the “RUI - Single electronic Register of Insurance and Reinsurance Intermediaries” pursuant to the Private Insurance Code.

On-site insurance brokerage:

satisfaction of the requirements on integrity and professionalism envisaged by the IVASS regulations.

[...]

[...]

4.7

Complaints

If a customer wants to file a **complaint**, you MUST:

- inform him or her of the **dedicated procedure**, providing instructions on the methods to be followed and the further actions available if he or she deems the outcome of the complaint unsatisfactory
- accept the complaint at any Bank premises open to the public
- [...]

Part 5

Relationships outside the bank

The rules of professional conduct must not be limited to relations with colleagues and customers, but must also take into account all other "**external**" professional situations, with particular attention to those occasions that may, if not managed correctly, harm Credito Emiliano or your job.

Relations with public bodies and corporate control functions

You must not **promise, provide or receive favours**, sums and benefits of another nature aimed at obtaining improper advantages or **that may induce you to behave in a way that conflicts with the interests of customers** or with legal provisions, while also avoiding giving the impression of wanting to improperly influence the decisions of the counterparty or to request favourable treatment.

When you are required to deal with the Public Supervisory Authorities, Judicial Authorities, Tax Authorities or parties within the Bank, upon whom the law confers powers of verification and control, **you must always cooperate with the utmost transparency and integrity.**

When you are required to handle the selection of suppliers and the determination of contractual conditions, **you must always guarantee an objective assessment that fully respects the principles of legality and fairness.**

5.2 *Antitrust* Regulations

The **Antitrust Regulations** lay down a **set of rules that protect competition on the market**, as well as the **principles of market freedom and fair competition between companies.**

The institutional and commercial relations that Credito Emiliano has with other companies (including in the context of participation in industry associations or working groups) are characterised by the **prohibition of overt or tacit agreements which**, due to their subject or effect, **may lead to coordination between companies of their conduct or commercial strategy** with regard to prices, costs, rates, conditions and other characteristics that relate to banking, insurance, financial and ancillary products, or which may involve the sharing of customers or geographical markets, thus restricting or distorting normal competition between market operators. [...]

5.4 Association positions outside the Company

You may not accept appointments or positions that involve functions incompatible with your job.

[...]

This provision does not apply to offices in **political parties** or **trade union associations**.

5.3 The prohibition of carrying out economic or commercial activities

As an employee or external collaborator of Credito Emiliano, **you may not carry out additional work activities, nor participate**, directly or indirectly, **in economic or commercial activities** in favour of third parties (natural or legal persons, associations and entities in general, of a public or private nature) **for a fee, if** these activities involve, alternatively or jointly:

- the **violation of the obligation of loyalty and non-competition with respect to the Bank**
- **harm to your health and safety**, including compliance with regulations on the length of rest periods
- a **conflict of interests with the Bank**.

[...]

Part 6

Appendix

In addition to the obligations contained in this Code and in the collective agreements in force, the main regulatory sources with which you must comply are listed below.

[...]

6.3 Administration, management and control bodies

The Company's administration, management and control bodies act in compliance with the provisions of law, the Articles of Association and the internal company regulations, adopting conduct consistent with the principles contained in this Code.

In particular, they:

- safeguard the assets and financial capacity of Credito Emiliano
- protect creditors' rights
- guarantee the fairness and freedom of will of shareholders' meetings
- promote a culture of lawfulness and control
- undertake to disseminate this document among employees and external collaborators.

6.4

The main legislation of reference

- Italian Legislative Decree no. 385/1993 - "**TUB – Consolidated Banking Law**"
- Italian Legislative Decree no. 231/2007 - "**Regulations on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing**"
- Italian Legislative Decree no. 58/1998 - "**TUF - Consolidated Finance Law**" and related implementing regulations
- Italian Legislative Decree no. 209/2005 - "**Private Insurance Code**" and related implementing regulations
- Italian Legislative Decree no. 81/2008 - "**Protection of health and safety in the workplace**"
- Italian Legislative Decree no. 231/2001 - "Rules for the **administrative liability of legal persons**, companies and associations, including those without legal status"
- Regulation (EU) 679/2016 on the protection of personal data - "**GDPR**" and the Code on the protection of personal data - "**Privacy Code**"
- Italian Law no. 287/1990 and articles 101 and 102 of the Treaty on the Functioning of the European Union - "**Antitrust Regulations**"
- Italian Legislative Decree no. 206/2005 - "**Consumer Code**".