



CODE OF ETHICS

Revision Index

Version A: New Chapter 2; minor adjustments in the chapter on Ethical Principles of the Group.

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1. GENERAL PROVISIONS

1.1 Introduction

1.1.1 The Lombardi Group is an international group, consisting of Loing SA (the holding company) and its subsidiaries, which operates in the field of consulting, design and works supervision in the field of civil engineering, in particular for hydroelectric power plants, underground works, rock mechanics, road, railway and building works, works and installations for environmental protection, water purification, waste treatment and disposal, as well as in the fields of architecture, geotechnics-geology, mechanical and electrical engineering, building physics, environmental impact and similar. The Lombardi Group bases its internal and external activities on respect for the principles contained in this Code, in the conviction that ethics in the conduct of business must be pursued together with business success.

1.2 Scope of Application

1.2.1 This Code of Ethics applies to all the companies of the Lombardi Group. In particular, the rules of this Code of Ethics apply to all directors, managers - or equivalent according to the regulations in force in the countries in which the Group operates - employees, collaborators, suppliers, consultants, customers, partners and, more generally, to all those who act in the name of and on behalf of Loing SA or the companies directly or indirectly controlled by it and to all those who come into contact with them for various reasons. It does not claim to be exhaustive.

1.2.2 The provisions of this Code of Ethics are considered an integral part of the contractual obligations assumed by the addressees, the violation of which constitutes a breach of contractual obligations with all legal consequences, including termination of the contract or assignment and possible compensation for damages.

1.3 Legal Basis

1.3.1 In defining its values, the Lombardi Group considers the UN Universal Declaration of Human Rights, as well as the principles set out in the Global Compact proposed by the UN, and the International Labour Conventions and Recommendations issued by the ILO (International Labour Organization), as indispensable.

2. GROUP VALUES

2.1 Collaboration

2.1.1 Collaboration is at the foundation of every success; it creates strong bonds, allows us to share experiences, and helps us maintain our humanity.

2.2 Sustainability

2.2.1 We not only think of ourselves but also of our children and future generations. In our daily actions, we consider the environment, the community, and the economy. We actively embrace the concept of sustainability and contribute to a sustainable future.

2.3 Innovation

2.3.1 We always aim to challenge ourselves and our work, staying attentive to changes in technology and society. We educate ourselves and embrace new working methods and technologies that enable us to continue achieving our goals while upholding our values. The Group believes that investments in innovation are essential and crucial to strengthen its competitiveness and build its future.

2.4 Reliability

2.4.1 We want our customers to be able to rely on us, knowing that they will receive a result that meets their needs with the right quality and timeliness.

2.5 Independence

2.5.1 The freedom to choose our present and our future is priceless. Independence from any external entity is an inalienable value for us.

3. ETHICAL PRINCIPLES OF THE GROUP

3.1 Legality

3.1.1 All the Group's activities are based on compliance with the laws and regulations in force in the countries in which it operates. The Group is therefore committed to complying with these laws and regulations as well as with generally accepted practices, also by carefully preventing the commission of offences. The Group also keeps its decisions and conduct in line with possible changes in the regulatory framework.

3.2 Honesty and Transparency

3.2.1 The Group communicates in a clear, transparent, accurate and timely way, guaranteeing completeness, reliability, uniformity and timeliness of information and avoiding misleading communications and behavior that takes undue advantage of others' positions of weakness or lack of knowledge.

3.3 Trust and Integrity

3.3.1 The Group's relations with its addressees are based on the utmost trust and integrity, which consists in faithfulness to the given word, promises and agreements, in acting with a sense of responsibility and with an attitude of complete good faith in every activity or decision, as well as absolute integrity.

3.4 Reputation

3.4.1 The Group's reputation is a fundamental value for the company's success. It can easily and quickly be damaged as a result of misconduct, carelessness, a lack of urgency, failure to accept responsibility, dishonesty, neglect and other inappropriate behavior. Each employee should behave in a way that preserves and protects the reputation of the Lombardi Group.

3.5 Respect for the individual and work safety

3.5.1 The Group respects the individual and develops the value of each person by respecting their physical, cultural and moral integrity. The Group does not tolerate any form of discrimination or exclusion, including but not limited to age, culture, ethnicity, nationality, religious belief, race, political opinion, marital status, pregnancy, veteran status, gender and sexual

orientation, health or disability. The Group does not tolerate harassment of any kind, bullying or mobbing.

3.5.2 The Group is committed to ensuring healthy, safe, functional offices and sites that allow each individual to fully express his or her human and professional qualities.

3.6 Merit and equal opportunity

3.6.1 The Group is committed to offering equal employment opportunities to candidates, employees and collaborators, and to ensuring a system of selection, management and development of personnel without favoritism or concessions but based exclusively on criteria of merit and ability.

3.7 Expertise

3.7.1 The Group is committed to continuous training to ensure a high-level of professionalism.

4. RULES OF CONDUCT IN THE CORPORATE OPERATION MANAGEMENT

4.1 Anti-bribery and corruption

4.1.1 The Group rejects corruption as a means of conducting its business. Therefore, under no circumstances is conduct permitted that could even be interpreted as being aimed at bribing, or even only attempting to bribe, elected public officials, public officers or persons entrusted with a public service, or private individuals. In particular, it is expressly forbidden to exploit existing relations with persons holding the position of public official or, in any case, with third parties, in order to obtain unlawful advantages, as well as to offer, promise, or give money or other things (valuable gifts, large donations, extensive sponsorships, etc.) in order to obtain undue benefits for the Group or for oneself.

4.2 Conflict of interest

4.2.1 The Group is committed to avoiding that any personal interest may in any way prevail over the general interest of the Company and influence its choices. Employees and collaborators of the companies of the Group are required to avoid and report conflicts of interest between personal and family economic activities and the role they hold within the Group. In particular, each employee is required to report specific situations and activities in which he or she or persons connected to him or her have personal, economic and financial interests, and to promptly refrain from intervening in operational/decision-making processes, informing his or her supervisor so that the latter can implement operational solutions to remedy the situation of incompatibility.

4.3 Confidentiality

4.3.1 When collecting personal data relating to its own persons and to third parties, the Group undertakes to treat such data with respect for the fundamental rights and freedoms, as well as for the dignity of the persons concerned, in accordance with the provisions of the laws and regulations in force, including those concerning privacy. The Group prohibits the disclosure of all internal information to unauthorized persons and in the event of negligence this may lead to a criminal offense.

4.4 Protection of Intellectual Property

4.4.1 The knowledge developed by the companies of the Group is a fundamental resource to be protected. As a player in the engineering industry, the Group is aware of the importance of intellectual property and therefore respects and protects its content in all its forms, be it copyrights, patents, trademarks, drawings, expertise, trade secrets such as marketing

strategies, engineering ideas, databases, distribution lists, customer information, unpublished internal data and reports or other intangible assets.

4.5 Prevention of money laundering, receiving stolen goods and self-laundering

- 4.5.1 All the companies of the Group are aware of the central role that companies play in the fight against money laundering, receiving stolen goods and self-laundering. Group companies are therefore committed to implementing all necessary measures to this end. In addition to the other obligations, it is explicitly forbidden to purchase, replace or transfer money, goods or other utilities in the knowledge of their criminal origin, or to take any other action in relation to them that would hinder the identification of their illegal origin.

5. RULES OF CONDUCT FOR DEALING WITH THIRD PARTIES

5.1 Clients and business partners

5.1.1 Customer satisfaction is the key to the success of the Group, which respects contractual agreements reached with the utmost diligence and makes every effort to maintain the high quality of its services at all times. The companies of the Group are committed to establishing professional, transparent, loyal and cooperative relationships with clients based on competence and trust. The companies of the Group establish professional relationships with clients and select business partners who enjoy a respectable reputation, engage in lawful activities and share ethical principles consistent with those set forth in this Code of Ethics. In addition, Group companies verify in advance the competence and reliability requirements of business partners, in accordance with internal regulations.

5.2 Suppliers

5.2.1 The companies of the Group select their suppliers by assessing their reliability, quality, honorableness, correctness and loyalty in the conduct of business and not solely on the basis of economic criteria. They purchase goods and services based on objective evaluations that focus on competitiveness, usefulness, price, integrity and the ability to guarantee effective and continuous support. The selection of suppliers and contractors is also based on their compliance with the principles contained in this Code of Ethics and with those concerning the fight against corruption.

5.3 Competitors

5.3.1 The companies of the Group avoid any initiative aimed at acting unfairly on the market, such as, by way of example but not limited to, overt or tacit agreements with other companies to fix prices or share the market, or any other action aimed at exploiting the rules governing the free market.

5.4 Auditors, Judicial Authority, Public Administration and Trade Unions

5.4.1 The companies of the Group provide the Auditors (or equivalent bodies according to local laws) with information in a transparent and objective manner, punctually fulfilling their obligations; they adopt an honest attitude towards the Judicial Authorities, avoiding the use of false information or information that could influence their convictions; they interact with the Public Administration in a correct, independent and impartial manner, respecting the provisions of this Code of Ethics on the subject of gifts and donations, etc.; the same attitude of transparency and correctness is adopted towards trade union organizations. In the event of an authorized investigation, it is important that the Group and its collaborators actively cooperate with the authorities. Any request from the authorities must be immediately forwarded to superiors so that appropriate measures can be taken to fully comply with legal

obligations. Documents must not be destroyed or altered in any way during investigations by the authorities. Lying or intentionally misleading false statements will not be tolerated.

6. RULES OF CONDUCT IN THE FIELD OF HUMAN RESOURCES

6.1 Selection and training

6.1.1 The selection and management of the personnel of the companies of the Group is based on criteria of performance, competence and evaluation of individual capabilities and potential.

6.1.2 The Group enhances and promotes the development of the skills and abilities of its staff, also by means of training and professional refresher courses. Each recipient diligently carries out the aforementioned activities and reports further or specific activities in order to allow the adoption of the necessary initiatives by the company to which he or she belongs and, if necessary, by the other companies of the Group.

6.2 Compensation policy

6.2.1 The Group's remuneration policy aims to attract and retain staff with the professional skills to operate successfully within the Group and is based on the principles of this Code of Ethics.

The remuneration system adopted provides for fixed and variable short- and long-term components, based on components such as acquired experience, demonstrated performance, achievement of assigned objectives and the level of training attained.

The remuneration system adopted provides for equal salaries for men and women, based on equal experience, demonstrated merit, achievement of assigned objectives and level of training attained.

6.3 Working environment

6.3.1 The companies of the Group undertake to ensure a serene and rewarding working environment for their employees and collaborators and to ensure that no episodes of harassment or criticism arise in interpersonal relations between employees and collaborators.

6.3.2 Within the working environment, the personnel shall behave in a respectable, orderly and decent manner. Words shape our culture, so inappropriate language, derogatory comments

about colleagues, business partners, competitors and customers are not permitted, neither in verbal nor in written form.

6.4 Collateral activities

6.4.1 The performance of collateral activities by collaborators is permitted to the extent that such activities do not overlap and interfere with the exercise of their functions in the Group companies.

6.4.2 The exercise of collateral activities that are contrary to the interests of the Group is prohibited.

6.5 Use of company equipment

6.5.1 Company property, including plant and equipment located at workplaces, is to be used exclusively for professional purposes, except in exceptional cases evaluated by supervisors.

6.5.2 Under no circumstances is it permitted to use the company's assets and, in particular, its IT and network resources for purposes contrary to mandatory legal provisions, public order or morality, or to commit or induce the commission of offences, to violate, damage or alter the IT systems or information of third parties or to illegally obtain confidential information.

6.5.3 No employee is permitted to make audiovisual, electronic, paper or photographic recordings and/or reproductions of company documents, unless it is solely for professional purposes.

6.6 Drugs and alcohol

6.6.1 The use of alcohol and drugs in the workplace is prohibited.

7. FINAL PROVISIONS

7.1 Entry into force

7.1.1 This Code of Ethics comes into effect upon its approval by the Board of Directors of Loing SA. All Group companies are required to comply with this Code of Ethics by resolution of their Board of Directors (or equivalent administrative body according to local law) and to enforce its contents both within and outside the work context.

7.2 Implementation

7.2.1 By publishing this Code of Ethics on the company's intranet, it becomes an integral and substantial part of the employment contract of each employee/collaborator of the company and will be given to each new employee, as well as an integral part of all contractual relationships that the companies of the Group establish with third parties. The companies of the Group shall make every effort to disseminate and make known the ethical principles, values and rules of conduct contained herein, which the addressees are therefore required to know and undertake to respect.

7.2.2 Anyone who becomes aware of violations or suspected violations is requested to report them to the Lombardi Ethics Committee set up for this purpose, through the channel established in Look at the following link [Contact Ethics Committee \(office.com\)](#) The Group undertakes to keep the identity of those who report violations strictly confidential.

7.3 Sanction system

7.3.1 It is the obligation of all recipients of this Code of Ethics to comply with the rules and provisions contained herein. Failure to comply with these rules will be subject to sanctions proportional to the seriousness of the violation and after notification of the facts in accordance with the provisions of the relevant contracts in force and laws/regulations in force in the country where the Group operates. Financial penalties may be applied, up to dismissal/termination of the contract in the most serious cases or for less serious but repeated offenses.

Bellinzona-Giubiasco, 14.09.2023

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