



**FONDAZIONE ROMEO ED ENRICA INVERNIZZI**

**Code of Ethics**



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## **1. FOREWORD**

### **I. The Foundation**

“Fondazione Romeo ed Enrica Invernizzi” (hereinafter referred to as the Foundation) was established in 1991 by Romeo Invernizzi, an Italian Knight Grand Cross and of Labour, and his wife Enrica Pessina Invernizzi (hereinafter referred to as the Founders).

This non-profit Foundation, autonomous and independent in the conduct of its activities, pursues its mission through the management of its capital and financial assets, operating in full respect of national traditions and the teachings of the Catholic Church, at the service of freedom of ideas and opinions, for the improvement of individuals and society.

In pursuit of its aims, the Foundation supports training and research projects, organises conferences, seminars and awards prizes to Italian citizens and scholarships, in the fields of economics, agri-food science and medicine-surgery.

Founders Italian Knight Grand Cross and of Labour Romeo Invernizzi and Mrs. Enrica Pessina Invernizzi, the donors of the Foundation’s assets, have entrusted the current and upcoming Board members with the mandate to safeguard the Foundation’s prestigious property, namely Trezanesio Estate.

Through the aforementioned initiatives and activities, the Foundation achieves the purposes set out in its Statute, namely by trying to encourage talent that can contribute to the growth of scientific culture and the economy.

### **II. Mission**

*“Support scientific research to improve society”* was Romeo and Enrica Invernizzi’s underlying idea when setting up the Foundation of the same name. The Foundation therefore aims at contributing to the progress of science and the training of new generations of researchers, by offering support to scientific research in the fields of economics, agri-food science and medicine and surgery, by acting to improve individuals and society.

The idea behind the Foundation is that of a better future for society based on a tenacious conviction: *“human progress is linked to scientific research”*.

With its constant commitment, the Foundation provides resources, energy and funding so that the outcomes and discoveries of science become shared heritage.



### III. Aims of the Code of Ethics

The Code of Ethics (hereinafter also referred to as the “Code”) aims at directing the management of the Foundation and its subsidiaries according to the principles of compliance with the law, loyalty, professional correctness in internal and external relations, to foster unambiguous lines of conduct that are consistent with the Founders’ purposes and the consolidation of a positive and solid reputation.

The Foundation’s conduct involves cooperation and trust vis-à-vis all public and private parties that have contact with it in any capacity.

By approving the present Code, the Foundation acknowledges it inspires its activities to the principles it contains and requires the very same commitment from all those with whom it deals in the pursuit of its mission.

The purpose of the present document is to summarise, also in the light of Legislative Decree no. 231 of 8<sup>th</sup> June 2001, the values and culture that the Foundation intends to disseminate and the rules of conduct that the Foundation has laid down as the pillars for the pursuit of its aims.

In no way may the pursuit of the Foundation’s interest disregard compliance with applicable regulations and the contents of the Code of Ethics.

### IV. Scope of Application

The Code of Ethics also applies to all the Foundation’s subsidiaries, guides their conduct and is therefore binding for the conduct of all members of Statutory Bodies and Collaborators.

The members of the Bodies of the Foundation are the members of the Foundation Board and the members of the Board of Auditors.

Collaborators are understood to be all employees and all those who, in various capacities, act in the name of or on behalf of and in the interest of the Foundation, regardless of the legal classification of the relationship involved.

Collaborators and Statutory Bodies that come into contact with third parties in the performance of their duties, shall:

- ❖ inform the third party, insofar as relevant and necessary, of the obligations set out in the Code of Ethics;
- ❖ demand respect for and observance of the values contained in the Code of Ethics concerning the activity in which the third party is involved;



- ❖ inform the Supervisory Body if they become aware of any conduct by third parties that violates the Code of Ethics.

## 2. VALUES OF THE FOUNDATION

The Foundation draws the following values from the ideas that inspired its Founders and from its history, which guide its strategic decisions and define its actions in relations with its stakeholders:

**Promotion of Scientific Development** - By supporting national research institutes and prestigious institutions of the Italian academic and scientific arena, the Foundation encourages the development of research in the fields of economics, agri-food science and medicine-surgery in all its dimensions, with a view to promoting the improvement of individuals and society. In pursuit of its mission, the Foundation supports opportunities for cultural education and investments in research.

**Protection of the Founders' Assets** - The Foundation's assets consist of financial assets, movable property and real estate and are allocated to the pursuit of its non-profit institutional purposes. The Statutory Bodies that are in charge of the Foundation's administration shall diligently and skilfully preserve the real value of the Founders' assets. The income originating from the assets, even in the absence of contributions from public or private third parties, enables the Foundation to pursue its purposes.

**Social and Christian Values** - The Foundation does not discriminate against religion, respects and protects national traditions and the teachings of the Catholic Church.

**Legality and Fight against Corruption** - The Foundation, its subsidiaries, Statutory Bodies and Collaborators shall comply with applicable laws and regulations, the present Code and internal procedures, by applying them with integrity and fairness. The Statutory Bodies and Collaborators of the Foundation shall not accept any money, gifts or benefits, acts of courtesy or hospitality from public and/or private parties that may be interpreted as being aimed at obtaining favourable treatment, to gain undue advantage for themselves or for the Foundation. The Statutory Bodies of the Foundation shall not offer any gifts, money or other benefits to all those public and/or private entities from which they may obtain favourable treatment in the conduct of any activity that can be connected to the Foundation, ensuring it an advantage. It is permitted to receive or offer third parties gifts or acts of courtesy only if of modest value and in any case such as not to compromise the integrity, decision-making autonomy and reputation of one of the parties.

**Integrity** - In its relations with third parties, the Foundation undertakes to act in such a way as not to take unfair advantage of others' positions of weakness or lack of knowledge.



**Loyalty** - Relations with external Authorities and relations with Collaborators shall be marked by the utmost loyalty, which consists in acting with a sense of responsibility and with an attitude of complete good faith in any activity or decision.

**Transparency** - All actions carried out by the Foundation, its subsidiaries and Collaborators and all relations with third parties shall be carried out ensuring truthful, correct, complete and timely information.

**Commitment to Improvement** - Collaborators commit to giving the best of their professional skills in pursuit of the Foundation's mission.

### **3. RULES OF CONDUCT**

#### **I. Beneficiaries**

**Grants and Scholarships** - The Foundation provides grants and scholarships to support initiatives that promote the values it is inspired to, in compliance with applicable legislation and internal procedures.

**Relations with the Beneficiaries** - In the pursuit of its mission, the Foundation encourages exchange with the Beneficiaries of its grants to make its social commitment more impactful and suitably respond to their needs. All Grantees shall act with professional rigour as well as in compliance with applicable regulations and the present Code. The Foundation expects its Grantees to act correctly, diligently and in compliance with regulatory provisions, as well as to behave in a way that respects its inspiring values.

#### **II. Statutory Bodies**

**Representation and Collaboration** - All the Members of the Statutory Bodies of the Foundation and of its subsidiaries shall act with rigour and professional commitment, to safeguard its reputation, by establishing relations based on trust and mutual collaboration with all internal or external interlocutors. In the daily conduct of their activities, Collaborators guarantee to enhance the reliability, efficiency and excellence that distinguish the Foundation's style.

**Conflict of Interest** - A conflict of interest arises when a member of the Statutory Bodies of the Foundation or of a subsidiary uses his/her position for personal gain or when personal interests conflict with the interests of the Foundation. Therefore, all Collaborators shall avoid any involvement that interferes, or may interfere, with their ability to unbiasedly evaluate decisions made on behalf of the Foundation.



**Handling of Information** - The members of the Statutory Bodies shall ensure the truthfulness, transparency, accuracy and completeness of documents and information rendered in the performance of their duties and shall also guarantee the utmost confidentiality and secrecy of information concerning the Foundation and/or its subsidiaries.

The Foundation condemns unlawful use of confidential information and any actions aimed at altering the correctness and truthfulness of data and information contained in the financial statements, reports or other corporate communications required by law and addressed to the public, to supervisory authorities, to the Board of Auditors and to the auditor.

The Foundation protects personal data acquired in the course of its activities.

### III. Collaborators

**Management of Real Estate** - Collaborators shall take all necessary measures to ensure proper management of real estate assets leased and to be leased, in full compliance with the relevant national regulations and internal procedures of the Foundation.

**Assets and Property** - Collaborators shall act with diligence to protect the property of the Foundation and of each subsidiary by making appropriate use of it and by acting to prevent its inappropriate use by third parties.

**Working Environment** - The Foundation and its subsidiaries take all the necessary safety measures to ensure a safe and healthy working environment, in full compliance with applicable legislation on the prevention and protection of accidents at work.

The Collaborators of the Foundation and its subsidiaries shall therefore scrupulously comply with rules and obligations envisaged by the relevant regulations.

### IV. Suppliers of Goods and Providers of Services

**Objective Assessment** - In defining the process for selecting Suppliers and Providers, the Foundation relies on objective criteria of cost-effectiveness, quality, reliability and timeliness, while also taking into account respect for the environment and compliance with workers' health and safety regulations.

**Fairness in Negotiation and Contract Equity** - The Foundation sets up contracts with its Suppliers and Providers in a fair, complete and transparent manner, trying to foresee circumstances that may significantly affect relationships established.



In the event of unforeseen events, the Foundation undertakes not to exploit situations of dependence or weakness of the counterparty and expects the same behaviour from its Suppliers and Providers.

Individual Suppliers and Providers shall declare that they share the values set out in the present document and undertake to abide by them. Violation of the values set out therein shall constitute a breach of contract, on penalty of termination of the existing relationship.

#### V. Public Administration

***Integrity and Independence in Relations*** - The Foundation inspires its conduct to respect for the values of legality, correctness and transparency, not to induce the Public Administration to violate the principles of impartiality and good performance to which it is bound.

To ensure the utmost clarity in institutional relations, these are only maintained by contact persons who have been granted appropriate powers and who are not in a condition of conflict of interest with respect to the representatives of the institutions themselves.

***Transparency and Collaboration*** - In the event of investigations or audits carried out by the Public Administration, each Collaborator shall act in a helpful and transparent manner. Relations with Judicial Authorities and Tax Authorities shall be characterised by the utmost cooperation in full respect of their institutional role. Collaborators shall undertake to avoid any actions that may be interpreted as misleading or, in any case, as corruption attempts.

Inducing any individual by means of violence, threats or by offering or promising money or other benefits, not to make statements or to make false statements before the Judicial Authority is deemed to be a violation of the present Code of Ethics, as well as of the law.

## 4. CONTROL AND MONITORING

### I. The Supervisory Body

The body appointed to supervise the application of the Code is the Supervisory Body pursuant to Legislative Decree 231/2001 (hereinafter also referred to as “SB” or “Body”). The SB coordinates with the Statutory Bodies for proper application and adequate control and monitoring of the content of the present document.

The Statutory Bodies, Collaborators and third parties acting on behalf of the Foundation or another subsidiary shall provide the utmost cooperation in facilitating the performance of the functions of the Supervisory Body.





## II. Knowledge and Application

The present Code is submitted to the Statutory Bodies, the Collaborators and third parties by means of specific communication and training activities that may clarify every aspect concerning the application of the Code.

## III. Reporting of Violations

The Statutory Bodies, Collaborators and third parties shall report any breach of the Code to the Supervisory Body in a non-anonymous manner, either through dedicated corporate mailing or using the dedicated mailbox.

Dedicated Corporate Mail	Supervisory Body c/o Fondazione Romeo ed Enrica Invernizzi Corso Venezia n. 32 20121 – Milan - Italy
Mailbox	<a href="mailto:OdV@fondazioneinvernizzi.it">OdV@fondazioneinvernizzi.it</a>

The Supervisory Body shall promptly assess reporting of the alleged violation to any individual potentially involved. The Supervisory Body and the Foundation guarantee confidentiality on the identity of the person making the report, without prejudice to legal obligations, as well as protection against any type of retaliation.

## IV. Disciplinary Measures

The Supervisory Body shall have the task to verify and ascertain any violations of duties provided for in the present document. If a violation is ascertained, the holder of the disciplinary power shall consistently and impartially levy sanctions that are proportionate to the violation and in compliance with prevailing legislation on labour relations and, where applicable, with the sanction system defined in the Organisation, Management and Control Model adopted by the Foundation.

## 5. AMENDMENTS AND UPDATES

Any amendments and/or additions to the present Code of Ethics shall be approved by the Board of the Foundation.



The Statutory Bodies shall have the task to ensure the dissemination of the present Code of Ethics and any subsequent amendments and/or additions.

Milan, 10<sup>th</sup> July 2015