



cmcc

Centro Euro-Mediterraneo
sui Cambiamenti Climatici

Code of Ethics and Conduct



FONDAZIONE CENTRO EURO- MEDITERRANEO SUL CAMBIAMENTO CLIMATICO

CODE OF ETHICS AND CONDUCT

Approved by the Board of Directors at its
meeting on 15/10/2024

This is a courtesy translation. For any conflict or discrepancies between the two texts
the Italian version shall prevail.

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1. FOREWORD

This Code of Ethics and Conduct (hereinafter also the "Code of Ethics" or "Code") expresses the system of principles, values, commitments and ethical responsibilities that must characterize, in general, the action of the Fondazione Centro Euro-Mediterraneo sul Cambiamento Climatico (hereinafter also "Foundation" or "CMCC" or "CMCC Foundation") and which, in particular, must be complied with by all those who have relations of any kind with the Foundation, both in internal professional relations and in the management of external relations.

Compliance with the principles of the Code of Ethics, supervised by the Supervisory Body and the Head of Corruption Prevention and Transparency, in addition to being considered an essential part of the contractual obligations of all those who work in the interest of the CMCC Foundation, is essential for the proper functioning of CMCC in compliance with the relevant regulations and represents a safeguard to protect its reliability, reputation and image, which constitute the foundations of its activities in total respect for people, the environment and the development of scientific research. The conviction that we are acting, in some way, to the advantage of the Foundation does not justify the adoption of conducts that are contrary to the principles of this Code.

The Code is also part of the general measures adopted by the Foundation for the prevention and fight against corruption provided for by the Three-Year Plan for Corruption Prevention and Transparency.

2. SCOPE OF APPLICATION

The principles and provisions of this Code are binding on all the following Recipients:

- the members of the CMCC Corporate Bodies¹;
- employees and collaborators with whom contractual relationships are maintained for any reason, even on an occasional and/or only temporary basis;
- affiliates, doctoral students, research fellows, scholarship holders and interns who carry out, even partially, their activities in favor of the Foundation;
- all those who, for any reason, have relationships of any kind, whether paid or free, with the Foundation, including consultants and suppliers, who must conform their conduct to the principles of this Code for the entire duration of their relationship with the Foundation.

All Recipients must comply with the principles of the Code, accepting its responsibilities, structures, roles and rules for the violation of which, even if it does not result in any liability towards third parties, they assume personal responsibility towards the inside and outside of CMCC.

Knowledge of and compliance with the Code of Ethics by all those who work in favor of and in the interest of the Foundation are therefore primary conditions for its transparency and reputation. To this end, the Foundation undertakes to disseminate the Code of Ethics among all Recipients.

3. GENERAL PRINCIPLES

Moral integrity is a constant duty of all Recipients. Compliance with the law, transparency and management correctness, good faith, trust and cooperation with *stakeholders* and zero tolerance towards corruption are the ethical principles that inspire the Foundation – and from which it derives its models of conduct – to pursue its statutory objectives.

3.1 Compliance with law

The Foundation operates in absolute compliance with the laws of the countries in which it carries out its activities, in accordance with the principles set out in the Code of Ethics. All Recipients of the Code must ensure that any action they carry out in the name and on behalf of CMCC, in the context of any process that must be implemented for the purposes established by the CMCC Articles of Association, is fully compliant with the applicable legal standards, the Code and the applicable technical, scientific, accounting and good administration rules.

¹ Board of Directors, Executive Committee, Scientific Committee, Strategic Committee, Board of Statutory Auditors, Supervisory Body, Independent Auditor and any other bodies subsequently established.



3.2 Zero tolerance for corruption

CMCC adopts a zero-tolerance policy towards corruption in all activities. This approach involves total intransigence towards any form of corruption, be it small or large, promoting an environment in which ethics and legality come first.

CMCC expressly prohibits Personnel and persons who carry out activities in the interest of the same from any form of corruption, whether active or passive. To this end, the Foundation undertakes to implement all measures aimed at avoiding and preventing forms of corruption, appointing, among other things, on the basis of current legislation, a Corruption Prevention and Transparency Officer who, with the support of the competent internal functions, implements this policy in the organization, monitors its compliance by all Recipients, suggests corrective actions and verifies their adoption.

3.3 Compliance with internal regulations

The Recipients of this Code, in carrying out their respective duties, undertake to comply with the Articles of Association, regulations, *policies* and internal procedures of the CMCC.

The correct implementation of the procedures guarantees the possibility of identifying the parties responsible for the decision-making, authorization and performance of the operations, as well as the traceability of each process, so that it is always possible to reconstruct *ex post* the reasons behind the choices made, the responsible parties and any relevant data for the purpose of assessing the correctness of the operational choices.

The Foundation's activity must therefore be supported by adequate, clear and complete documentation to be kept in the records, to allow at all times the control of the motivations, the characteristics of the operation and the precise identification of who, in the various phases, authorized, carried out, recorded and verified it.

Compliance with the indications provided for by the specific protocols - regarding the flow to be observed on the formation, decision and recording of the choices taken and their effects - allows, among other things, to spread and stimulate the culture of control at all levels, which contributes to the improvement of management efficiency and constitutes a tool to support managerial action.

3.4 Separation of duties and delegation system

The Foundation shall endeavor to ensure that the powers of each person are clearly defined and known within and, where necessary, outside the organization, avoiding that unlimited and/or excessive powers may be attributed to individual persons.

To this end, those who carry out acts on behalf of the CMCC by virtue of powers of attorney or proxies must act within the limits and in compliance with the same. The Recipients of this Code undertake to carry out any activity, operation and/or transaction entrusted to them, in compliance with their respective delegations, powers and mandates received, in such a way as to make it possible to carry out checks on the characteristics of the operation or activity carried out, on the reasons that allowed it to be carried out, on the authorizations to carry it out, on the methods of execution of the operation itself.

4. PRINCIPLES OF CONDUCT

Each Recipient, in carrying out their duties in the reference sector, is called upon to align their behavior with the principles set out below.

4.1 Human resources

The Foundation's employees and collaborators in any capacity (hereinafter also referred to as "Human Resources") are an indispensable factor for the implementation and success of the CMCC scientific project. For this reason, CMCC enhances the skills, potential and commitment of those who work to achieve its objectives, promotes and pays attention to the professional and personal growth of its employees and collaborators through the preparation and maintenance of a receptive and multicultural work environment, stimulating the proposal of professional contributions by individuals and involving people in sharing objectives and taking on the responsibilities of the responsibility.

The staff of the CMCC Foundation is hired with a regular employment contract, in accordance with the laws and collective agreements, and does not allow and does not tolerate the



establishment of employment relationships – even by external collaborators, suppliers or partners – in violation of the regulations in force on the subject. It is expressly forbidden to hire foreign workers without a residence permit and/or to enter contracts with them for a duration after the duration of the residence permit.

The CMCC does not employ any form of forced labor or child labor, i.e. it does not employ persons under the age established for the start of work by the regulations of the place where the work is performed. The Foundation also undertakes not to establish or maintain business relationships with suppliers who employ child labor.

4.1.1 Work environment and protection of the privacy of the Recipients

The CMCC upholds and respects human rights in accordance with the [Universal Declaration of Human Rights](#) and the [Charter of Fundamental Rights of the European Union](#).

This value translates into:

- the creation of a work environment capable of enhancing the contribution and potential of the individual through the gradual empowerment of staff;
- the creation of a relationship system that privileges and encourages teamwork;
- the daily effort aimed at sharing skills and knowledge also through the use of innovative systems and working methods.

The Foundation is committed to creating a working environment that guarantees all Recipients, and in particular employees and collaborators in any capacity and at any level, conditions that respect health, safety and personal dignity and in which the characteristics of individuals cannot give rise to discrimination or conditioning of any kind. In particular, the Foundation adopts a program to [ensure gender equality](#).

CMCC is committed to protecting the moral integrity of all Recipients, guaranteeing them the right to working conditions that respect the dignity of the person and the full exercise of trade union and political rights. The Foundation safeguards workers from acts of psychological violence or *mobbing* and opposes any discriminatory attitude or behavior or behavior that is harmful to the person, his beliefs and inclinations.

It is absolutely forbidden to resort, in employment relationships, to sexual harassment and aggression of any kind or, more generally, to implement conducts compromising the serene performance of the assigned functions and in any case detrimental to the dignity of the worker.

CMCC requires that each worker personally contributes to maintaining the working environment that respects the sensitivity of others. Therefore, the following will be considered unlawful behaviors: serving under the effects of abuse of alcoholic substances, drugs or substances of similar effect; consume or sell drugs for any reason at work.

In full compliance with the Code on the protection of personal data and the legislation protecting the privacy of all Recipients, the Foundation adopts specific rules aimed at providing for the prohibition of undue communication and/or dissemination of personal data without the prior consent of the data subject or in any case without an adequate legal basis. Respect for the dignity of the worker and his personal information must also be ensured through the adoption of suitable measures to protect them in correspondence, in the use of management software and in interpersonal relations between staff.

4.1.2 Work-life balance and the right to disconnect

Work-life balance is one of the objectives pursued by the Foundation in the management of its Human Resources, in the belief that this contributes significantly to creating a more positive working climate, reducing stress and increasing the motivation and loyalty of its Human Resources.

The CMCC implements active policies so that institutional and professional needs can be reconciled with the personal and family needs of everyone, without one sphere becoming dominant over the other, such as policies for remote working. These policies help to maintain high levels of productivity and to protect workers' mental and physical health, as well as overall life satisfaction.



Human Resources who carry out their activities, even partially, remotely are granted the right to disconnect, i.e. the right not to be available or not to respond to work communications outside the scheduled working hours.

4.1.3 Selection, management and development of Human Resources professionalism

The Foundation's Human Resources selection and development policies are based on the principles of competence, non-discrimination and equal opportunities. Every decision in Human Resources management is taken exclusively based on their skills, results and capabilities.

In particular, the CMCC inspires selection and progression policies to criteria of professionalism and merit. Any type of discrimination or pressure of any origin aimed at encouraging the assumption or assignment of tasks for the benefit of persons or subjects is firmly rejected and the Recipients are required to report such conduct through the channels made available.

For the development of its Human Resources, the Foundation provides specific training programs aimed at professional updating and the acquisition of greater skills. For this reason, each resource is required to cultivate and solicit the acquisition of new skills and knowledge; those entrusted with the responsibility of Human Resources are required to pay the utmost attention to enhancing and increasing the professionalism of their collaborators, creating the conditions for the development of their skills and the realization of their potential.

4.1.4 Hierarchical Relationships

Relations between the levels of responsibility, connected to the different hierarchical positions, must be carried out with loyalty and fairness, in compliance with official secrecy. Those entrusted with the responsibility of offices must exercise the powers related to the delegations and instructions received with objectivity and prudent balance, respecting the dignity of their collaborators, whose professional growth they must adequately take care of. The members of the various offices, in turn, must give the maximum collaboration to their hierarchical superiors or coordinators, so that a correct and fair evaluation of their work is possible.

4.2 Scientific research

The CMCC pursues research activities in a free and independent manner and does not support any political and advocacy agenda.

In its scientific research activities, the Foundation adopts the values enshrined in the [European Charter for Researchers](#) and in the ethical rules commonly recognized by the scientific community, which must be applied both by the Foundation and by individual researchers, each for their own field of activity.

4.2.1 Fund raising and reporting of activities

The decision to undertake or support a research project, in collaboration or with the support of public or private partners, must always be inspired by a genuine and independent scientific interest, aimed at pursuing the institutional aims of the CMCC.

To this end, the entire evaluation and decision-making process relating to research projects must be documented in its *process*, from the identification of the project to be activated, to the selection of the *partners* involved, up to the definition of contractual commitments.

All the rules for the reporting of the results obtained and the costs incurred and the program of intermediate checks during the project must also be scrupulously observed, also in strict compliance with the procedures established by the body that disburses the funds for the research project.

4.2.2 Scientific collaborations

In the selection of *partners* with whom to start scientific collaborations or jointly participate in calls for proposals and/or funded research projects, it is essential to identify entities that are in possession of a high scientific standing and that share the moral values of the Foundation and are committed to respecting them.



The same requirements must be met by individual professionals in the scientific context, such as, for example, university professors and researchers from third parties, who make the Foundation's principles their own.

4.2.3 Scientific dissemination activities and events

CMCC, in the pursuit of its institutional objectives and in compliance with the following Article 5.7, organizes initiatives and events aimed at scientific dissemination.

The choices regarding the organization and the participants in the initiative must be measured in accordance to strictly scientific parameters, inspired by the principles referred to in the following Article 5.4.

4.2.4 Support for young researchers

The Foundation supports young researchers in the subjects of interest to the Foundation through collaboration and internship programs, as well as through the funding of doctoral scholarships and fellowships.

In activating agreements with the Founding Members and with the other institutions of the national and international university system, the Foundation ensures that the choice of the beneficiary is made on the basis of transparent and objective evaluations, according to recognized scientific and educational criteria.

4.3 Sustainability and environmental protection

The Foundation is committed to promoting sustainability as a guiding principle in all its activities and decisions, pursuing its purpose in accordance with the [United Nations Sustainable Development Goals](#).

CMCC pays particular attention to environmental issues and, in this sense, is committed to adopting strategies and techniques that improve the environmental impact of its activities, in compliance with current legislation and taking into account the development of scientific research and the best experiences. The management of the Foundation's resources for the purpose of carrying out its activities is carried out in respect of the environment, following a logic of containing waste and emissions.

The CMCC also undertakes to assess and manage the environmental risks associated with all aspects of its activities and to carry out scheduled periodic audits.

To this end, the CMCC undertakes to operate in line with the and the following criteria:

- progressive integration of care for environmental aspects in the activities carried out;
- implementation of all the actions necessary to ensure compliance with and adaptation to the regulatory provisions in force;
- constant updating of staff on legislative and regulatory developments in environmental matters;
- awareness and involvement of staff on environmental issues.

4.4 Protection of health and safety in the workplace and working conditions

The Foundation, in compliance with the provisions in force, including, in particular, Legislative Decree 81/2008 and subsequent amendments and additions and any other regulatory provision on the subject, does not accept any compromise in the field of the protection of the health and safety of the Recipients in the workplace, preparing all the necessary and appropriate measures, in the same way as the best technical-scientific knowledge, in view of guaranteeing the absolute compliance of the workplaces with the highest standards of safety and hygiene. CMCC disseminates and consolidates a culture of safety, to protect the health of workers in the workplace, developing awareness of risks and promoting responsible behavior by all employees and/or collaborators.

The Foundation conducts its activities in compliance with health and safety factors, implementing actions aimed at:

- the continuous improvement of its performance in the field of health and safety at work;
- identifying areas for improvement in health and safety and, where possible, applying the best available techniques;
- control and reduction of the use of hazardous substances.



Health and safety protection issues are the subject of training initiatives, which put into practice the principles set out in the environmental and health and safety policy, which is verified through monitoring, *reporting* and periodic review systems.

4.5 Governance

The Foundation's governance system complies with the provisions of the law and is oriented towards satisfying the interests of stakeholders, with particular attention to risk control. This corporate governance system is inspired by the highest standards of transparency and fairness in the management of the entity.

The Foundation, in compliance with the regulations, promptly and completely provides the information, clarifications, data and documentation requested by the Founding Members and the Public Supervisory Authorities in the performance of their respective functions. In addition, any relevant information is communicated with absolute timeliness to the Corporate Bodies responsible for controlling the management of CMCC.

4.6 Management of accounting and company books

The Foundation considers the truthfulness, correctness and transparency of the accounts, financial statements, reports and other corporate communications required by law and addressed to the Founding Members or to the public, an essential principle in the conduct of its activities. For this principle to be respected, it is necessary that the documentation of the elementary facts, to be reported in the accounts to support the recording, be complete, clear, truthful, accurate and valid and be kept in the records for any appropriate verification. The related accounting record must reflect in a complete, clear, truthful, accurate and valid manner what is described in the supporting documentation. In the case of economic and financial elements based on valuations, the related registration must be carried out in compliance with the criteria of reasonableness and fairness, clearly illustrating in the relevant documentation the criteria that guided the determination of the value of the asset.

5. OBLIGATIONS OF RECIPIENTS

The Recipients, in carrying out their duties, functions and tasks entrusted to them, pursue the objectives and general interests of the CMCC.

All actions, operations carried out and conduct carried out by each Recipient in the performance of their function or assignment must be inspired by legitimacy from a formal and substantial point of view, as well as by correctness, transparency, collaboration, loyalty and mutual respect, in accordance with current regulations and internal procedures.

5.1 Protection of the name and reputation of the Foundation

The Recipients are obliged to protect the name and prestige of the Foundation and to refrain from conduct likely to damage its reputation and/or image; except as necessary for the dissemination of scientific research activities, they shall not make public statements on behalf of the Foundation without having been authorized to do so, nor shall they express personal opinions by improperly using the name of the CMCC.

5.2 Use of social media and fight against fake news

The use of social media, both personal and of the Foundation, must be based on fairness and respect for the reputation of the Foundation and its Human Resources, as well as the confidentiality of people in general, without prejudice to freedom of expression and the right to criticize.

The Recipients therefore refrain from disseminating information, texts or images that are harmful to the reputation of CMCC or to the honor of persons.

It is the responsibility of the Recipients to undertake to verify in advance the truthfulness, completeness and correctness of what is disseminated through *social media* and not to spread false, partial or incorrect news.



5.3 Side activities

The Recipients of this Code must not conduct business or carry out activities in competition with CMCC, either on their own behalf or on behalf of third parties. Employees and collaborators of CMCC, in any capacity, are required to inform the People & Culture function of all existing paid collaboration relationships.

The following activities are not relevant for the purposes of this paragraph:

- collaboration with newspapers, journals, encyclopedias and the like;
- the economic use, by the author or inventor, of intellectual works or industrial inventions, other than those created in the interest of or through CMCC funds and/or instruments;
- participation in conferences, seminars or occasional teaching activities;
- assignments for which only the reimbursement of documented expenses is paid;
- assignments for the performance of which the employee is placed on leave or secondment.

In any case, the Recipients of this Code must not accept remuneration or other benefits and forms of compensation for the performance of acts or the performance of services falling within the duties or functions for which they are responsible within CMCC.

5.3.1 Participation of Human Resources in entities and organizations

The participation of the Foundation's Human Resources in entities or organizations whose areas of action may overlap or interfere with the objectives of the CMCC may lead to the emergence of situations of conflict of interest. To this end, the Recipients shall communicate in full transparency the adhesion, withdrawal or acceptance of corporate offices in these bodies and organizations to the People & Culture function. The Recipients of this Code do not force other employees or collaborators of the Foundation to join bodies or organizations, nor do they exert pressure to this end, promising advantages or other benefits.

5.3.2 Tracking of collateral activities

The People & Culture function records the communications received from Human Resources in their relevant files and shares updates with the Supervisory Body and the Head of Corruption Prevention and Transparency, if necessary pursuant to the following Article 6.

5.4 Gift-giving management and entertainment expenses

In relations with negotiating counterparties, suppliers, partners and lenders, donations, benefits (both direct and indirect), gifts, acts of courtesy and hospitality are prohibited, unless they are of modest value and are occasionally made as part of normal courtesy relationships and/or customs and that are such as not to compromise the image of the Foundation and cannot be interpreted as aimed at obtaining preferential treatment.

It is forbidden for each employee and collaborator to receive gifts or other benefits whose estimated value with ordinary diligence exceeds € 150.00. If circumstances make it impossible or excessively rude to refuse, gifts that exceed this threshold are handed over to the People & Culture department, which will arrange for their return.

Even in countries where it is customary to offer gifts to customers or guests, any gift given or received must:

- be made or received in good faith and in connection with legitimate purposes;
- not consist of a cash payment;
- not be motivated by the purpose of exercising an unlawful influence or by the expectation of reciprocity;
- be reasonable and in any case such that it cannot be interpreted as aimed at obtaining preferential treatment;
- be aimed at beneficiaries who perform roles inherent to the company's activities and who meet the generally recognized reputation and integrity requirements;
- take into account the profile of the beneficiary with regard to customs in institutional or professional relationships;
- comply with generally accepted standards of professional courtesy;



- comply with applicable laws and regulations.

5.4.1 Hospitality and representation expenses

With reference to hospitality and entertainment expenses, they must be parameterized to the type of initiative related to them, according to a degree of opportunity. In the organization of events and meetings, including scientific ones, the same fee must be applied, avoiding expenses for goods or services that may be perceived as excessively sumptuous.

CMCC bears the hospitality costs exclusively for those who are directly invited to take part in its events and meetings, in compliance with all applicable regulations.

5.5 Sponsorships, patronages and participations in associations and institutions

Being aware of the importance of cooperation and networking and the need to support initiatives in line with its institutional objectives, the Foundation selects in which associations and entities participates, in accordance with its statutory provisions, and the initiatives worthy of obtaining sponsorships.

To this end, the relevant structures of the Foundation are called upon to verify, in advance, the nature and purposes pursued by the entity and/or the initiative. With ordinary diligence, it must also ascertain the possession of the reputational and integrity requirements of the beneficiaries of the sponsorship or of the association and/or entity in which CMCC intends to participate. The lack of these requirements precludes any relationship with these subjects.

The Foundation requires the beneficiaries of sponsorship or patronage to comply with the provisions of this Code and makes every reasonable effort to ensure that the entities and associations in which it participates inspire their activities to the same principles.

5.6 Use and conservation of goods and tools

Physical assets and the intangible assets developed through them are essential for the life and prosperity of the CMCC and enable it to pursue its statutory objectives. The loss, theft or misuse of such assets creates a serious prejudice to the interests of the CMCC and, more generally, to the higher interest of institutional high scientific research.

The Foundation strives to ensure that the use of available resources – carried out in accordance with current legislation, the contents of the Articles of Association and in line with the values of the Code of Ethics and internal regulations – is aimed at guaranteeing, increasing and strengthening the Foundation's material assets.

None of the assets owned by the Foundation may be used for purposes other than those indicated by the Foundation, nor for illegal purposes and must be carried out in compliance with the law and regulations and in accordance with operating procedures.

Each Recipient, therefore, has the obligation to carry out his or her work with diligence, efficiency and fairness and, consequently, is responsible for the conservation and protection of tangible and intangible assets and tools that are personally entrusted to him/her in compliance with the operating and safety procedures established by CMCC.

5.6.1 Cybersecurity

All the IT services and equipment made available by CMCC are to be considered labor equipment through which to achieve the statutory objectives of the Foundation and ensure the performance of institutional activities.

The Foundation adopts IT security measures and standards, including confidential management of credentials, in accordance with applicable industry regulations. The Recipients are required to scrupulously comply with the instructions received, the policies adopted and the internal procedures that govern the use of IT and telematic services and tools. Any non-compliant use is strictly forbidden and each Recipient, to whom they have been granted for use or have had access, for any reason, to the Foundation's IT and telematic services and/or tools, or have received credentials for access to institutional users, is fully responsible for the activities illegally carried out through them.



5.7 Dissemination of knowledge and protection of intellectual property and confidential information

The Foundation, in pursuing its institutional objectives and aware of the social relevance of research, promotes and encourages all forms of dissemination of knowledge and scientific results resulting from its activities to contribute to the development of the community and the improvement of the quality of life.

In compliance with the *FAIR* and *open data principles*, the Foundation therefore promotes the dissemination of the results obtained through research activities, within the limits of the legislation on the protection of intellectual property, confidentiality and the protection of personal data.

All those who participate in the Foundation's activities are recognized as the authors of their works and discoveries, where they undertake to recognize, in any further research and/or publication and/or any other type of making available to the public, the contribution offered by CMCC in terms of tangible and intangible resources.

In any case, as part of the performance of institutional activities, confidential information and documents, personal data of employees and subjects with whom CMCC has contractual relationships, work projects, know-how and technological processes must be kept and protected in an adequate and continuous manner. The Recipients who, for work reasons, have access to them must, in any case, process them according to the instructions and internal procedures.

The sharing of these assets can only take place based on an actual need to know such information for the performance of the tasks and tasks entrusted to each Recipient.

6. CONFLICT OF INTEREST

This Code of Ethics is also aimed at preventing any situation of conflict of interest². It is ethically incorrect for all Recipients of this Code to place themselves in a situation in which a conflict of interest may emerge.

These include, but are not limited to, the following, including potentially:

- relations between employees: when, in the performance of his or her duties, an employee of the Foundation finds himself interacting with members of his or her family, relatives (within the fourth degree) and/or relatives (within the second) and/or subjects of whom he or she is the guardian, curator or attorney;
- relations between employees and third parties: when, in the performance of their duties, an employee of the Foundation interacts with third parties (e.g. a supplier), with whom they have relationships of a personal nature or habitual frequentation;
- financial relationships: when an employee or collaborator can exert influence, he or she can be influenced or expects a return (economic or otherwise) from a third party;
- other employment relationships: when an employee or collaborator also acts as a partner, consultant, researcher, representative, agent, director or board member of another company or entity with which the Foundation has relationships (e.g. a supplier).

6.1 Protection of the Foundation's interests and obligation to abstain

There is a relationship of full trust between the Foundation and its Directors, employees and collaborators at any level, within which it is the primary duty of the director and the employee to use the company's assets and their work skills for the realization of the institutional interest, in accordance with the principles set out in the Code of Ethics, which represent the values that inspire the Foundation.

²By this we mean any situation that may result in the opposition of a personal interest – direct or indirect – to those of the Foundation or that may interfere and hinder the ability to act impartially in the pursuit of the interest of the Foundation itself. The same can be:

- effective: where personal interest actually influences the action of a person in the exercise of his or her work;
- potential: where personal interest could influence the action of a person in the exercise of his or her work;
- apparent: where personal interest does not influence the action of a subject in the exercise of his or her work, but, from the outside, could reasonably appear as an actual conflict of interest, undermining trust in the subject's work.

This definition also includes all those situations in which, regardless of family and affinity relationships, there are serious reasons of convenience that make it preferable to abstain from carrying out a certain activity (e.g. by virtue of relationships of a personal nature or habitual attendance).



In this perspective, CMCC's Directors, employees and collaborators in various capacities must avoid any situation and refrain from any activity that may oppose a personal interest – direct or indirect – to those of the Foundation or that may interfere and hinder the ability to take, in an impartial and objective manner, decisions in the interest of the same. The occurrence of situations of conflict of interest, in addition to being in contrast with the law and the principles set out in the Code of Ethics, is detrimental to the image and integrity of the Foundation.

6.2 Policy for the prevention and management of conflicts of interest and the so-called "Conflict of Interest" policy (or *pantouflage*)

In order to avoid situations, even potential, of conflict of interest, the Foundation requires its Directors, employees, consultants and collaborators in various capacities to sign a specific declaration that excludes the presence of a conflict of interest. This declaration also provides that the entity undertakes to promptly inform the Supervisory Body if it finds itself in actual or potential situations of conflict of interest.

In addition, the Foundation verifies the regularity of the recruitment of individuals who hold or have held the function of public official, with respect to current regulations. To this end, before hiring the candidate, the People & Culture function receives a specific self-declaration of opposition to the so-called "*pantouflage*".

The Foundation adopts internal policies aimed at tracking, managing and mitigating the effects of possible cases of conflicts of interest that occur during the performance of daily activities. Any, even potential, conflict situation must be promptly reported in detail to the Foundation in the person of their hierarchical superior and, if necessary, to the Supervisory Body. The subject in potential conflict must refrain from carrying out or participating in acts that may be detrimental to the Foundation or third parties or even compromise its image.

Likewise, consultants, suppliers and partners in general must also undertake specific commitments aimed at avoiding situations of conflict of interest and to refrain from using, in any way and for any reason, the activity carried out on behalf of the Foundation to obtain, for themselves or for others, undue advantages.

7. RELATIONS WITH THIRD PARTIES

The Recipients' relations with third parties must be based on the utmost correctness, transparency, completeness and timeliness, with a view to full collaboration and in full compliance with applicable laws and regulations.

7.1 Relations with Institutions and Public Authorities

The relationships maintained by the Foundation with public institutions and authorities³, which exercise supervisory powers, must be undertaken and managed in a spirit of collaboration, in absolute compliance with the laws and regulations in force, the principles established by the Code of Ethics and the Organization, Management and Control Model pursuant to Legislative Decree 231/01 (hereinafter "Model 231"), so as not to compromise the integrity and reputation of both parties.

Attention and care must be paid to relations with the above-mentioned parties, in particular in operations relating to: tenders, contracts, authorizations, licenses, concessions, requests and/or management and use of funding, in any currency whatsoever, of public origin (national or European), relations with supervisory authorities or other independent authorities, representatives of the Government or other Public Administrations, social security institutions, tax collection bodies, bodies involved in bankruptcy proceedings, civil, criminal or administrative proceedings, access to and use of computer or telematic systems or data, as well as electronic documents.

In order not to carry out against the law or in any case detrimental to the image and integrity of CMCC, the above-mentioned operations and the related management of financial resources must be undertaken by the internal structures in charge in due compliance with the laws and principles set out in the Code of Ethics.

³ This expression means public officials or persons in charge of public services - who operate on behalf of the central and peripheral Public Administration, or legislative bodies, European institutions, international public organizations and any foreign State - the judiciary, public supervisory authorities and other independent authorities, as well as with private concessionaires of a public service.



In the context of relations with Italian and foreign institutions, the Foundation undertakes to represent its interests and to express its needs in a correct and transparent manner, in strict compliance with the principles of independence and impartiality of the choices of the Public Administration and in such a way as not to mislead it or mislead its decisions. To ensure maximum clarity in relations, contacts with international interlocutors are maintained exclusively by persons authorized to do so and in such a way as to guarantee the correctness and traceability of the contact.

With regard to any requests of any kind from the judicial authority and, more generally, to any contact with said authority, the Foundation undertakes to provide maximum collaboration and to refrain from conduct that may cause hindrance or prejudice, in absolute compliance with the laws and regulations in force and in accordance with the principles of loyalty, fairness and transparency.

7.2 Relations with associations, trade unions and political parties

Relations with stakeholder associations, trade unions and/or political parties are maintained by the competent internal functions or by the persons delegated by them, in compliance with the provisions of the Statute and this Code, with regard to the principles of impartiality and independence.

The CMCC does not make direct or indirect contributions to political parties, their representatives or candidates, and does not tolerate any direct or indirect pressure from political or trade union representatives (e.g. through the acceptance of recruitment recommendations, consultancy contracts, etc.). Likewise, the Foundation does not support any type of political orientation in the pursuit of its institutional objectives.

Each Recipient of this Code acknowledges that any form of involvement in political activities takes place on a personal basis, in their own time, at their own expense and in accordance with the laws in force, without in any way spending or referring to CMCC and/or the relationships they have with it.

The Foundation, in any case, does not favor or discriminate, directly or indirectly, against any organization of a political or trade union nature, nor against the subjects that adhere to it.

7.3 Relationships with contractual counterparties, financing bodies, clients and philanthropists

In the relations with contractual counterparties, regardless of the purpose pursued, the Foundation is inspired by the principles of loyalty, fairness, transparency, efficiency, respect for the law and the values expressed in the Code of Ethics and expects the same behavior from all those with whom it has commercial and/or financial relations of any kind, paying particular attention to this end in the choice of its partners.

The Foundation also operates by refraining from engaging in conduct or consenting to the commission of acts that may in any way compromise the integrity, reliability and security of computer or telematic systems and data.

7.3.1 Selection of trading counterparties

The selection of negotiating counterparties, partners, consultants and suppliers of goods and services must be made based on objective and transparent evaluation criteria, in accordance with the principles of the Code of Ethics, using the written form and favoring digital methods. In any case, the selection must take place exclusively based on objective parameters, such as technical and scientific competence, quality, convenience, price, professionalism, efficiency and in the presence of adequate guarantees regarding the correctness and integrity of the counterparty. CMCC refrains from having relationships of any kind, even if indirect or through an intermediary, with subjects (natural or legal persons) of whom it is known or has reason to suspect that they belong to or carry out, in Italy or abroad, support activities in any form in favor of:

- criminal organizations of any kind, including those of a mafia type or operating for terrorist purposes⁴;

⁴ Terrorist conduct is defined as conduct that may cause serious damage to a country or an international organization, carried out with the aim of intimidating the population or forcing public authorities or an international organization to perform



- organizations dedicated to human trafficking;
- organizations dedicated to the exploitation of child labor, which employ personnel hired illegally or which in any case operate in violation of laws and regulations on the protection of workers' rights, including those relating to health and safety conditions.

7.3.2 Performance and transaction verification

In transactions particular care is required and mandated also in accordance with specific protocols in the receipt and disbursement of sums of money, goods or other benefits, as well as in verifying the effectiveness, appropriateness and completeness of the services provided and received.

Those who perform intellectual work for the Foundation, such as consultants and occasional collaborators, are required to report to the Foundation on the activities carried out.

Particular attention must also be paid to relationships that involve the receipt or transfer of sums of money or other benefits: the Foundation, to prevent the risk of carrying out, even involuntarily or unknowingly, transactions of any kind involving money, goods or other utilities that are the result of the commission of crimes, refrains from receiving cash payments for any reason, bearer securities or through non-authorized intermediaries or through the interposition of third parties in order to make the identification of the lender excessively complex, or to have relationships with parties based on or in any case operating in countries that do not guarantee corporate transparency and, more generally, to carry out transactions such as to prevent the reconstruction of the financial flow.

7.4 Relations with the mass media

Relations with the press, the media and information are based on respect for the right to information of stakeholders.

Communication to the general public must follow the principles of truth, fairness, transparency, congruity and must be aimed at promoting knowledge of the Foundation's activities, programs and projects, safeguarding, among other things, confidential information and intellectual property. Relations with the mass media must be based on compliance with the law, the principles extensively outlined in this Code and with the aim of protecting the image and reputation of CMCC.

Any request for news from the press or the media and information received by the Foundation's staff must be conveyed through the subjects responsible for external communication.

8. SUPERVISORY BODY AND SANCTIONING SYSTEM

The task of supervising the functioning and compliance with the Code of Ethics is entrusted by the Board of Directors to the Supervisory Body, which has autonomous powers of initiative and control and suitable tools to be able to verify and supervise the adequacy and effective implementation as well as the updating of the Code of Ethics.

In particular:

- monitoring and evaluating the validity of the Code of Ethics over time, promoting, also after consulting the structures concerned, all the necessary actions in order to ensure its effectiveness;
- supervising the effective application of the Code of Ethics and detect any deviations in behavior that may emerge from the analysis of information flows and reports received;
- promoting, together with the relevant functions, an appropriate staff training process through specific initiatives for the dissemination of knowledge and to understand of the Code of Ethics;
- communicating any violations of the Code of Ethics to the relevant bodies, pursuant to the provisions of the Disciplinary System, for the purpose of adopting any sanctions).

Each member of the Supervisory Body is chosen exclusively based on requirements of professionalism, integrity, competence, independence and functional autonomy.



8.1 Reports to the Supervisory Body (so-called "whistleblowing")

The Foundation does not tolerate violations of the Code of Ethics and Model 231 and encourages the reporting of such violations by the Recipients.

In order to facilitate the flow of reports and information to the Supervisory Body, the Foundation has dedicated information channels through which all those who become aware of any conduct of any nature (including omissions) carried out in violation of the Code of Ethics report freely, directly and confidentially to the Supervisory Body.

Reports may be transmitted through the [whistleblowing](#) channel and the other channels activated for this purpose by the CMCC, in accordance with current regulations. As a last resort, reports can also be sent by ordinary mail, addressing them to the attention of the Supervisory Body, at Fondazione Centro Euro-Mediterraneo sul Cambiamento Climatico, Via Marco Biagi n. 5, Lecce (LE) - 73100.

The Foundation guarantees confidentiality to whistleblowers and ensures maximum protection. The whistleblower is guaranteed the utmost discretion and confidentiality throughout the process of managing reports, from the receipt phase to the preliminary and final phase.

With reference to the reporting to the Supervisory Body of the news of the occurrence, attempted or requested violation of the rules contained in the Code of Ethics, it will be the Foundation's responsibility to ensure that no one, in the workplace, can suffer retaliation, unlawful conditioning, inconvenience and discrimination of any kind.

8.2 Sanctioning system

Compliance with the provisions of the Code is an essential part of the contract duties of employees pursuant to and for the purposes of art. 2104 and 2105 of the Civil Code. Violation of the provisions of this Code and of Model 231 may result in the application of disciplinary sanctions which – depending on the extent of the infringement – may range from a simple warning (in less serious cases) to dismissal (even without notice) in more serious cases, together with a complaint to the judicial authorities, where the circumstances justify it.

In the event of violation of the provisions of this document, disciplinary measures will be applied to the infringing employee in line with the provisions of the law and the applicable National Collective Bargaining Agreement (hereinafter "CCNL").

The employees concerned will be required to provide compensation for damages resulting from the violation of the Code, according to the procedures provided for by applicable legislation and/or the CCNL.

Compliance with the Code must also be considered an essential part of the contractual obligations assumed by non-subordinate collaborators and/or persons having contractual relations with the Foundation.

Violation of the provisions of the Code may constitute a breach of contractual obligations, with all legal consequences, including the termination of the contract and/or assignment and may result in compensation for damages deriving from the same.

Likewise, directors and statutory auditors and management bodies are required to comply with the provisions of the Code, the violation of which entails the application of sanctions commensurate with the seriousness of the violation itself, which may also result in compensation for damages resulting from the violation of the Code.

9. DISSEMINATION OF THE CODE AND TRAINING ACTIVITIES

The Foundation is committed to giving the widest possible dissemination, to ensure full knowledge of it. Therefore, the Code of Ethics:

- is displayed in paper, located in an accessible place to all Human Resources;
- is published in a digital format, both in Italian and English, on [the Foundation's institutional website](#), in order to be available to third parties;
- is also distributed to all members of the corporate bodies and to all staff.

In order to ensure a correct understanding of the Code, regular communication plans are prepared and implemented aimed at promoting knowledge of the principles and ethical rules contained in the Code itself, taking into account the need to differentiate activities based on the role and responsibility of the resources concerned, or through the provision of more intense training



characterized by a higher degree of depth for subjects who can be qualified as "executive" in the same way as Legislative Decree 231/2001 and subsequent amendments, as well as for those operating in areas that qualify as "at risk" pursuant to Model 231.

In contracts with third parties, it is also provided for the introduction of clauses and/or the signing of declarations aimed both at formalizing the commitment to comply with Model 231 and the Code, and at regulating contractual sanctions, in the event of violation of this commitment.

10. FINAL PROVISIONS

This Code supplements and does not replace the provisions of the internal policies and regulations in force.

Any amendments and/or additions to this Code must be made by resolution of the Board of Directors of the Foundation.

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