



VIRAS

**COMPLIANCE MANUAL &
CONDUCT CODE**

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1. Foreword

Viras is a Company that boasts over 20 years of experience in Insurance Broking Services; this activity was born in Italy in 1960s and then regulated by law n° 792 of the 28th of November 1984, that instituted the Italian Register of Insurance Brokers.

Viras, set up in March 1989 has been registered at R.U.I. (Unique Register of Intermediaries) since February 2007 after being inserted in the Italian Register of Insurance Brokers since 1991; it has gained an excellent expertise in Insurance Consulting and Risk Management of Private/Public Companies, Private/Public Health Entities, other Public Entities (Universities, Provinces, Municipalities).

In addition to this, **Viras** has been a Lloyd's Correspondent since June 2001 registered with n° IT 0240-435-012.

Viras is a Company with capital entirely owned by Italian shareholders and, day by day, has been able to adapt its structure to the market's needs, diversifying its internal organization in AREAS, each of them specialized in a particular sector of activity.

In February 2006 **Viras** took over Assoconsulting s.r.l., a Company dealing with Insurance Broking Services for Public Entities and especially in Medical Malpractice.

Viras has been ranked at the 11th place by ASEFI BROKER, the most authoritative guide to Italian Insurance Brokers, in its 2011 Edition, for "production" among over 2000 Brokers operating in Italian Insurance Market.

Since 2005 the company has been certified by SGS Italia S.p.A. - Sistem & Services Certification Company in accordance with UNI EN ISO 9001 quality system rules starting a process of risk assessment that established the Compliance manual and the Code of Conduct.

The company is committed to the highest standards of compliance with financial crime legislation and seeks to follow the existing best practices in order to comply with legal and regulatory obligations in every country in which the company develops its own business or in which are its commercial partners. The Manual is revised yearly / by the Compliance Officer that will communicate its contents to the staff and to the contractors and will ensure that there will be the continuous training and the monitoring in order to comply with the content.

The activity made has conducted to the formalization of the "values chain" that represents the basic principles on which is based the experience of **Viras** and the links existing between them and guiding

the action either inward the organization, or outside (customers, insurers, producers, consultants and brokers).

These values are behind **Viras'** Mission in order to clarify its own commitments towards stakeholders with which it interacts in carrying out its activities. In order to organize in a real way these commitments, **Viras** decided to establish a "compliance manual": the combination of duties and responsibilities that takes on toward stakeholders in the performance of its activity and that characterize the corporate liability.

2. Presentation of the manual

Introduction

This manual was prepared by **Viras'** Compliance Office and summarizes the principles of ethics and professional conduct that partners, employees and consultants of **Viras** are required to comply.

Updating

An electronic copy of this manual **is available on the website <http://www.Viras.eu>** , which will be regularly updated if changes occur.

Review

Viras' partners are required to carefully read the manual and to understand its content.

Any request/inquiries, should have to be directed to the **Viras'** representative or to its Compliance Office(r).

Scope

This manual presents the philosophy and the culture of **Viras**. Although all these documents, **the Compliance manual and Code of Conduct** together with the principles of compliance and procedures that support them, are referred to **Viras'** staff, anyone working with **Viras** has to comply with the manual, with the code and the procedures.

The purpose of this manual is to inform employees, coworkers, partners, about the approach needed **to ensure financial crime compliance and to advise staff of the relevant** policies and procedures with which they are expected to comply.

This manual is intended to help and to ensure that **Viras** respects and complies with the financial **crime legislation by monitoring and controlling the activities typical of insurance brokerage**

where it is possible to recognize the phenomena of money laundering, terrorist financing, bribery and corruption.

3. Designated financial crime compliance officer

The Financial Crime Compliance Officer is Laura Pecchinenda, she has been chosen as the company representative with the appropriate level of competence and independence, skilled on Financial Crime Legislation and Regulations and having the full support of the shareholders in carrying out her responsibilities.

The Financial Crime Compliance Officer is responsible for implementing effective Financial Crime procedures, monitoring compliance with those procedures and reporting to the Board. The Compliance Officer reports to the Board/Senior management at least yearly and every time that a matter of material concern arises (including any material breach of this Manual).

The Financial Crime Compliance Officer's role is to act as the main point of contact within the firm with day to day responsibility for all activity relating to Financial Crime. The Financial Crime Compliance Officer's specific responsibilities include:

- Establishing, maintaining and monitoring our firm's Financial Crime procedures.
- Receiving reports of any suspicious activity from within our firm.
- Establishing and maintaining training for our staff
- Reporting to the senior management and to the Board on all Financial Crime matters
- Monitoring developments in legislation, regulations and practices in financial crime also collaborating with international contacts
- Conducting periodic reviews of Financial Crime legislation and provisions

If employees and staff have any queries or concerns regarding any financial crime issue they should contact the Financial Crime Compliance Officer immediately.

4. Financial Crime compliance training

It is of critical importance that all relevant members of staff receive an appropriate level of Financial Crime compliance training (legislation, terrorist financing, International Sanctions and bribery and corruption).

The company has set up the policy for the management on providing training (**For more information, see Training Policy**) and issued a statement of commitment to provide adequate training to ensure both compliance with national law and other laws that apply in countries where the company has developed / will develop its business.

5. Anti-money laundering and terrorist financing

Money laundering is a term used to describe the techniques, procedures or processes used to convert illegal funds obtained from criminal activities into other assets in such a way as to conceal their true origin so that it appears the money has come from a legitimate or lawful source.

Each employee has to comply with this procedure in order to avoid the use of the products and services of the company for the purpose of money laundering and terrorist financing. **Viras** is committed to combating money laundering and terrorist financing risks, object of attention from governments, international organizations and judicial bodies around the world. This is a problem that the Company takes into account very seriously.

The "money laundering" is the process by which the proceeds of criminal activity are passed through the financial system to hide all traces of their criminal origin. The "financing of terrorism" concern the destination and the use of funds that may have a legitimate and/or criminal source. It is extremely important to know and comply with all laws and directives designed to block the activity of money laundering and terrorist financing.

It is very important to be alert and to use common sense/rationality in handling transactions of customers unusual and suspicious. Promptly inform superiors/ manager relating every situation that seems inappropriate or suspicious.

The company is obliged to take every precaution in order to choose business partners that do not use the brand, the products or services of **Viras** in order to take illegal actions. In addition, if an

employee is contacted by a public entity for enquiries relating to money laundering or terrorist financing, he will have to contact the Compliance Office.

All employees are aware of what they must do to comply with the applicable legislation against money laundering. Employees of the company have a duty to prevent money laundering and the financing of terrorism and to report to the competent authority to have knowledge or suspicion of such acts.

Both the company and the individuals are subject to severe penalties if they fail to take the necessary measures to comply with these obligations and consequently facilitated these operations, even if unknowingly. Insurance Intermediaries are also subjected to a serious risk to their reputation. The company/**Viras** therefore:

- has specific policies and clear procedures, effective systems and controls, to avoid being used for purposes of money laundering and terrorist financing.
- Ensures that, if a member of the staff is aware of or suspects, or thinks about suspicion of these activities, all these elements have to be promptly reported by the company to the public authority.
- Has designated the responsible for the compliance to which all staff can refer directly and confidentially and that has access to the competent public authority in order to transmit the reports of operations in which there is clear evidence, or reason for suspicion of money laundering or terrorist financing.
- Carries out training for the staff by ensuring that the staff is aware of the seriousness of these activities and of their obligations to report promptly any knowledge or suspicion without revealing/disclosing that knowledge or suspicion to the suspected criminal or terrorist.

The training must include the ability to recognize a crime or to suspect its existence in the presence of specific items to do so. It is necessary to know to whom report inside the company.

The training should take care of the personnel involved in those areas with risky activities and has to include all the management.

Viras periodically reviews its policies and procedures and verifies systems and controls, in order to ensure that they move with the rapid evolution of the methods of money laundering and terrorist financing, and considers the evolving of laws and of best practices in the field of prevention and detection/recognition of these crimes.

All employees need to be aware of what they need to do to comply with applicable "Anti Money Laundering" legislation and with this manual. They must therefore comply with the following requirements:

- If they know or suspect that property constitutes someone's benefit from criminal conduct, they must report this suspicion immediately to the Compliance Officer.
- They must not enter into or become concerned in an arrangement which they know or suspect will facilitate the acquisition, retention, use or control of criminal property by or on behalf of another person.
- They must not allow for the acquisition, use or possession of property if they know or suspect that the property constitutes a person's benefit from criminal conduct.
- If they have reasonable grounds for suspecting that another person is engaged in money laundering, they must make the required disclosure as soon as practicable to the financial Crime Compliance Officer.
- They must not inform anyone that a suspicious transaction has been reported or if there is a law enforcement investigation intended or underway, as to do so would be likely to prejudice any investigation that may be conducted following the disclosure having been made.

In relation to offenses/crimes examined, the company adopts the following general principles of behavior:

- to choose, as far as possible, as business partners/counterparts the ones who have adopted a compliance Manual
- to check the contractual partners through public documentation and using all the information possessed in them;
- If it is deemed useful in relation to the nature and to the circumstances of business operations, to ask to the contractual partners and to the candidates in the recruitment, the certificates of pending proceedings updated or a self-certification;
- to comply with all the principles and the rules of conduct adopted by the company;
- to take specific precautions in order to recruit staff (selection and recruitment of personnel);
- to follow / to respect the maximum transparency in procurement processes;

- To conduct appropriate training and educational activities, through the dissemination of news about crime in the territory;
- To take disciplinary measures in cases of failure to comply with the business rules and with this manual.

In particular, in the selection and the management of the contract with the suppliers, the company is committed to effectively implement the business conduct guidelines, company's policies procedures to ensure that the selection comply with the criteria of transparency, equal opportunities of access, professionalism, reliability and cost-effectiveness, notwithstanding the prevalence of the requirements of legality with respect to all the others (For more information, see Suppliers Policy and Selection and recruitment of personnel Policy).

In order to prevent any criminal's infiltration during the conduct of the business, against the directors/senior managers, - each for the activities of their own competence - there are the following obligations:

- Not to submit to requests of any kind which are contrary to law and inform the direct superior, which in turn will communicate to corporate management and compliance function, proceeding to any complaints;
- to immediately inform the police in the event of attacks to business assets or suffered threats, providing all the necessary information in relation to both single facts adversely affecting and what the further relevant circumstances, even antecedents, proceeding to any relating complaints;
- to allow the access to the business areas only to authorized persons and vehicles.

In any case, each manager, director / company stakeholders, also through his superiors, has to inform the compliance office about any element from which may be inferred/deduced the danger of criminals' interference in relation to the business; in this respect, the company is committed to ensuring the confidentiality of those commitments who fulfill the above reporting obligations or complaint with a full support, even in terms of legal assistance.

In the establishment and subsequent keeping regarding accounting and bookkeeping, the company sets up a series of measures to ensure that the company's representatives, within their respective spheres of competence:

- Do not emit invoices or other documents for operations which do not exist in order to allow others to commit tax evasion;

- Do not use invoices or other documents relating non-existent operations;
- to keep in a correct and ordered way the entries/accounting records and other mandatory accounting documents to keep for tax purposes, preparing physical defenses and/or compute which prevent any acts of destruction and/or concealment.

In the arrangement of the annual declarations relating to personal income taxes and VAT, the company's representatives, within their respective powers, have the following obligations:

- Do not indicated passive elements using fictitious invoices or other documents having raised similarity probative to the invoices, for non-existent items;
- Do not indicate active elements for an amount less than the effective /actual or fictitious passive elements (for example: Fictitiously costs incurred and/or new revenues less than the real) leveraging/taking advantage by a false representation in the mandatory accounting records and using appropriate means to hinder/obstruct the verification/investigation;
- Do not indicate a tax base lesser than the one actual through the exposure of active elements for an amount less than the real or through fictitious passive elements;
- Do not elapse uselessly unnecessarily terms specified in the legislation applicable to the submission of the same as for the subsequent payment of taxes by they resulting.

The company, even through the preparation of specific procedures and rules of conduct, undertakes, as far as possible, to ensure the implementation of the principle of segregation of the roles in relation to the activities of management of business accounting and in the subsequent transposition in tax declarations with reference, e.g. to:

- Control over the effectiveness of performance with respect to invoices issued;
- Check the veracity of the statements made with respect to the accounting records;
- Verification of the correspondence between certificates issued as a replacement of tax and the actual payment of withholding tax.

Without prejudice for all the other requirements and business rules, in case of doubt about the proper implementation of ethical and behavioral principles above mentioned, during the carrying out of operational activities, it is mandatory for the person concerned/involved to consult his manager (in the case of employee of the company) or to consult the inside representative (in the case of third parties) and to formally submit request for an opinion to the compliance function/department.

Finally, in respect of third parties (e.g.: collaborators, consultants, partners, suppliers, etc.), also identified on the basis of specific criteria such as amount and significance/importance of the supply, and involved in the conduct of risk-taking activities with respect to the crimes of the present paragraph and acting on behalf of and in the interest of the company, the contracts, according to specific selection criteria defined in this manual, must:

- Being issued in writing, in all their terms and conditions;
- Contain standard clauses in order to comply with the Legislative Decree n. 231/2001 (Or, if he is a foreign person or operating abroad, to comply with international and local standards);
- Contain the declaration that is aware of the rules contained in the Legislative Decree n. 231/2001 (Or, if he is a foreign person or operating abroad, that complies with international and local standards) and undertakes to comply to the wording of the provision;
- Contain special clause that regulates the consequences of the violation by them about the rules contained in the Legislative Decree n. 231/2001 and in the model (Cancellation clauses expressed/ express resolution clause, penalty clauses)

INFORMATION FLOWS TOWARD THE COMPLIANCE OFFICER

The Company ensures to set the procedures of information flows between the compliance function and managers or any other needed Company Stakeholders, which, in any case, can be heard from the compliance function whenever it is deemed appropriate.

In particular, **Viras** will ensure sent/ the dispatch to the compliance function of the following reports:

- Any violation alleged/supposed or actual of regulatory requirements or procedural or of those referred to in this paragraph;
- Subscription / renewal of contracts;
- List of operations with subjects/individuals having established in countries entered in the "black list" provided by the tax laws;
- The forwarding of messages in the event of attacks to business assets or suffered threats to assets and /or people.

In any case, parties involved must notify immediately to the compliance function that it is impossible to realize the obligations provided by the rules and by the policy or line of conduct applicable, specifying the motivation and every significant fault found as well as any event that is likely to affect

the operation and effectiveness of the asset (eg changes to laws and regulations, circumstances not regulated, changes in the activity governed, changing in the company structure and in the functions involved).

6. Bribery and Corruption

The following general principles of behavior shall apply to recipients of this manual that are in any way, dealt with the Public Administration (including the public officers and the officers of a public service) on behalf of and for the account or in the interest of **Viras** or to those who may have direct or indirect relations with the Judicial Authorities, in relation to all circumstances subject to procedural activities however related to the company.

Bribes, illegitimate favors, collusion, requests for personal benefits for oneself or others, either directly or through third parties, are prohibited without any exception.

It is prohibited pay or offer, directly or indirectly, money and material benefits and other advantages of any kind to third parties, whether representatives of governments, public officers and public servants or private employees, in order to influence or remunerated the actions of their office.

Commercial courtesy, such as small gifts or forms of hospitality, are only allowed when its their value is small and then do not compromise the integrity and reputation of one of the parties, and cannot be construed by an impartial observer as aimed to obtain undue advantages. In any case, these expenses must always be authorized by the designated managers as to existing internal rules, and be accompanied by appropriate documentation.

In general, it is prohibited to these persons make, collaborate or provide behavior such that, taken individually or collectively, are or be able to complete, either directly or indirectly, bribery and corruption. It is also forbidden to have behavior which result in situations of conflict of interest in towards Public Administration's representatives or create barriers to the Judicial Authorities in the administration of justice.

In particular, coherently with the business principles of professional conduct expressed in the code of conduct, is forbidden to:

- **Promise or to make directly at money payment in favor of representatives of the Public Administration,** Italian or foreign, for purposes other than those institutional and service, and in violation of regulatory requirements and procedures and lines of business conduct;

- **Distribute gifts outside of the specific procedures and lines of business conduct** (i.e. , gift offered exceeding the normal trade practices or courtesy, or in any case directed to acquire unfavorable treatment in the conduction of any business). In particular, are prohibited due any form of gifts to public officials Italian and foreign (also in those countries in which the donation of gifts is a common practice), or to their families, which could affect the independence of judgment or induces to ensure any advantage for the company. The gifts allowed are of limited value, as quantified by the specific procedures and lines of business conduct.
- **Promise or to give benefits of any kind (promises of recruitment)** in favor of representatives of the Public Administration, Italian or foreign, in order to influence the independence of judgment or induces to ensure any advantage for the company
- **Carry-out costs of representation unjustified and with different purposes from a mere promotion of corporate image and otherwise not in accordance with the specific procedures and lines of business conduct.**
- **Carry out performance or payment of fees in favor of employees, suppliers, consultants, partners or other third parties acting on behalf of the Company, that they do not find adequate justification in the context of the contractual relationship formed with the same.**
- **Encourage, in the process of procurement, employees, suppliers, consultants or other third parties as indicated by representatives of the Public Administration, Italian or foreign, as a condition for the conduct of subsequent activities.**
- **Provide or to promise to release information and/or confidential documents**

The prohibitions above mentioned are extended also to the indirect relationship (through relatives, relatives in law and friends) with the representatives of the Public Administration, Italian or foreign.

Toward the Public Administration, Italian or foreign, as well as toward individuals, is prohibited to:

- Produces documents and false or altered data.
- Keep a misleading conduct that might induce the Public Administration in the error of technical-economic evaluation of the services provided.
- Omit information due in order to orient to their own favor the decisions of the Public Administration.

- Provide information or false statements for the purposes of obtaining directly, contributions, grants or funding or allocated/addressed at, contributions, grants or funding for purposes other than those for which they were obtained.

The company cannot conclude contracts or give assignments for work or professional activities, for three years after the termination of the employment relationship of public servants, that, pursuant to paragraph 16-ter of the article 53 of the Legislative Decree No. 30 March 2001 n. 165, in the last three years of service have exercised authoritative or negotiating powers on behalf of the public administrations (article 1 paragraph 2 of the same decree), if the company has been addressed in the work of the public administration carried out through the same powers. Since the date of the entry into force of the L. 190/2012 (And subsequent amendments and supplements/additions) the contracts concluded and the appointments conferred in violation of this prohibition are null and is prohibited to the privates who have completed or conferred the negotiate to haggle with the public administrations for the next three years with obligation to refund the fees collected.

The recipients of this Manual that have relations or manage communication flows with the Public Administration on behalf of the Company must be formally conferred with a proxy/mandate for employees or the Manager or with specific indication for contractual or partner consultants, power in this sense. When necessary, it will be issued to these subject specific authorization.

There is also the obligation to the recipients of these ethical - behavioral principles to follow the following requirements:

In the case of attempted bribery by a public official the person concerned must:

- (I) do not respond to the request; (ii) provide promptly information to his/her manager or to the inside representative (in the case of third parties) and to activate formal information toward the Compliance Office.
- In the event of a conflict of interest that arise in the context of relations with the Public Administration or with the Judicial Authorities, the person concerned shall promptly furnish information to his/her manager or his/her inside representative (in the case of third party) and activate formal information toward the Compliance Function.

In case of doubt about the proper implementation of ethical - behavioral principles above mentioned in the course of carrying out of the operational activities, the person concerned should inform without delay his/her manager or his/her inside representative (in the case of third party) and submit formally request for an opinion to the compliance function.

Finally, in respect of third parties (collaborators, consultants, partners, suppliers, etc.), also identified on the basis of specific criteria such as amount or significance of the provision, which operate with the Public Administration and the administration of justice on behalf of or in the interest of **Viras**, the relating contracts, according to specific selection criteria defined in this manual, must:

- Be defined in writing, in all their terms and conditions;
- To contain standard clauses in order to comply with the regulations on corruption and bribery (or, if he is a foreign person or conducting business abroad, and to comply with the local and international regulations, in particular, to behavior constituting corresponding hypotheses with corruption and fraud against public entities or of obstacle to the administration of justice);
- To contain the declaration in order to declare to be aware of the legislation (or, if he is a foreign person or operating abroad, to respect the local and international, in particular, to behavior constituting corresponding hypotheses to the corruption and the fraud of public bodies or obstacle in the administration of justice) and to undertake to behave in accordance with the provision of the wording;
- To contain a special clause that regulates the consequences of the violation by them of the rules (or, if he is a foreign person or operating abroad in respect of international rules and local, in particular, to behavior constituting corresponding hypotheses to the corruption and the fraud of public entities or an obstacle to the administration of justice) (e.g. cancellation clauses expressed, penalty) (**For more information, see Bribery and Corruption Policy**).

6.1 *Corruption among private*

In relation to corruption among privates, the company should refrain to make behavior that may constitute "corruption among private individuals" (within the meaning of Art. 2635 civil code). In particular, subject to compliance with all the general principles of behavior established, in general, with purpose anti-corrupt in relations with the public administration, with reference to this hypothesis felony:

(I) it is forbidden to:

- Promise or give undue money or awards undue other utility (e.g.: consultancy contracts/collaboration with corrupt purposes);
- Distribute gifts and souvenirs in contrast with the business rules;
- Carry out unjustified representation expenses and with different aims from the mere promotion of the corporate image or otherwise not in accordance with the specific business practices;
- Carry out promises of recruitment or hiring in favor of subjects reported by the interlocutor/private contact in order to obtain undue benefits or advantages arising from incorrect behavior of the person (fulfillment or omission of acts in violation of obligations arising out of the office or the obligations of fidelity to its operating company, with a consequent damn).

(II) any agreement with a third party must be:

- Formalized in writing and explain the terms and the conditions of the relationship;
- Signed by the subject having suitable powers and expressly delegates, according to the existing system of prosecutors and proxies/ power of attorney;
- Subjected to inside authorization procedures oriented to the observance of the principle of separation of duties (between those who proposes the agreement, who checks it and those who subscribes) and the correct verification of content and of the financial commitments. **(For more information, see Bribery and Corruption Policy).**

INFORMATION FLOWS TOWARD THE COMPLIANCE OFFICER

The Company ensures that the institution of information flows proceduralised between the compliance function and the leaders of competent functions or any other Company Stakeholders considered necessary, which, in any case, can be heard from compliance function whenever it is deemed appropriate.

In particular, **Viras** will have to ensure to sent to the compliance function the following periodicals information flows:

- A. Checks and inspections made by the competent authority;
- B. Opening and closing of proceedings;
- C. Any changes to the system of delegation/power of attorney in force, in order to verify that the power to manage and /or the position/role is equivalent to the powers of representation conferred to the representatives business;
- D. Any changes to the management systems of financial resources (both on input/entry and in Output), in order to check and detect the existence of any cash atypical and characterized by more leeway than is ordinarily provided;
- E. Gifts of which have benefited public subject or responsible for public service;
- F. Gifts granted notwithstanding to the requirements of this manual.

Viras will have to ensure also to sent to the compliance function the following reports/notifications:

- any violation alleged or actual of the regulatory requirements or procedural or those referred to in this paragraph;
- the occurrence of damaging events/incidents relevant for the purposes of application of the rules on Transnational crimes;
- each warnings advisory from the staff concerning attempts to commission of a crime Corruption and bribery.

In any event/case, it is duty of the parties involved to notify to the compliance function/department that it was impossible to comply with the obligations from the rules and procedure to be applied, indicating the motivation and every significant fault found, as well as any event that is likely to affect the operation and effectiveness of the activities (changes in the law and regulations, circumstances are not regulated, changes in the activity governed, changing Company structure and the functions involved, etc.).

6.2 *Anti-Bribery Policy and Gifts and Entertainment policy*

It is not permitted to provide or accept payments, gifts, or improper gifts with the intention (or the apparent intent) to obtain or maintain business relations or services.

Corruption and bribery affects not only the company, but also with companies with which business are entertained. Governments are taking measures to combat corruption and bribery, and many of the countries in which **Viras** has business have the specific restrictive laws against them. For these reasons, the Company has adopted the rules of "zero tolerance" toward corruption and extortion, irrespective of where it occurs. This means that **Viras** will not have to take part in any form of corruption and extortion, including the offer or acceptance of anything of value, directly or indirectly, in order to obtain or retain business relationships or services (both in the relationship with the private and in their relations with the public sector or government department). There is no exception for small amounts, it is important to remember that take part in actions of corruption or extortion, or also the apparent attempt to do so, may expose the individual or the company to a criminal liability.

In the course of/ during the business negotiations, request or commercial relationship with Public Entities/Administration or with a private, not to be undertaken (directly or indirectly) the following actions:

- To examine or to propose employment and/or commercial opportunities that can benefit public entities' employees or employees of the private sector on a personal level;
- Offering or in any way provide gifts (except for those allowed under the provisions of this manual and business rules);
- Solicit/demand or obtain sensitive information that could compromise the integrity or reputation of both parties. (**For more information, see Anti-Bribery Policy and Gifts and Entertainment policy**).

6.3 *Illegal Payments*

The policy on "Improper/Illegal Payments" has been provided and is part of Partnership Agreements between partners (suppliers, brokers, and associates) and **Viras** and at the time of hiring employees/ collaborators.

The generic term "improper/illegal payments" refers to any form of illicit influence exerted by "valuables". Regardless of the form, partners, employees and collaborators of **Viras** should neither corrupt nor use other means to influence in unlawful decisions of actual or potential customers and public officials. They must not offer or provide bribes either directly or via third parties to pay bribes is not allowed even in cases this is a common practice, or is used by competitors or for any other reason.

It is necessary to pay particular attention in order to avoid cases of corruption/extortion whenever you have relationships with public officials and private individuals, including officials of international organizations and political parties, and also with employees of public or private companies.

It is not permitted to provide or promise value goods, in order to influence the actions or decisions, or to obtain an improper advantage by public officials or public bodies, which can affect the decision (**For more information, see Illegal Payments Policy**).

6.4 *The bribes*

The bribes (also known as payments "facilitation" or "facility") are payments to accelerate or to guarantee the performance of normal bureaucratic processes, such as the granting of a visa or clearance. In the world many countries consider these payments as illegal. It is prohibited to pay bribes to government employees, regardless/independently of where they work. This applies regardless/irrespective of local customs of the places where **Viras** will make business.

Employees should comply with the following policy:

- No bribes should be offered, promised or given to another person.
- No bribes must be requested, agreed to receive or accepted from another person.
- No transfer of anything of value should be given to any public official without prior approval from the compliance officer.

- No facilitation payments should be made.
- Any suspicious activity by staff or third parties must be reported to the Compliance Officer.

Example: A bribe is a financial advantage / the payment of any money/fee to fast track an administrative process or the offer of resource to assist a person/body to make a decision more efficiently. If any staff member is asked to pay a facilitation payment, they should refuse & ensure that the matter is reported to the Compliance Officer (**For more information, see The bribes Policy**).

6.5 *Liberality and Entertainment*

This policy provides rules and guidelines that are binding on all partners (suppliers, brokers, and collaborators) of **Viras** in the field of liberality, entertainment, transport, accommodation, favors or other benefits (as defined below) that may be offered or received in connection with any commercial activity actual or potential of **Viras**. The policy on "Liberality and Entertainment" is based on three fundamental principles:

1. Any benefit offered or received must comply with the laws, regulations and government policies;
2. Any benefit offered or received must be lacking/devoid of purpose or agreements, express or implied, on the basis of which the benefit can affect any business decision and should not potentially lead to suppose the purpose or the agreement;
3. Any benefit offered or received must meet the following criteria:
 - Must have a reasonable value compared with the circumstances and not too frequent or repetitive so that to become unreasonable value;
 - Must be offered or accepted for one purpose legitimate business;
 - to comply with all policies of **Viras** and with all the policies of the other party of which the person who receives or offers should be aware.
 - Must not be considerable embarrassing for **Viras** if made public, or extravagant, extremely generous or luxurious.

It is not allowed to demand, to accept or to give gift able to influence business decisions.

We must be cautious in the offer or the acceptance of gifts or other forms of entertainment with anyone who has or tries to have trade relations with the Company. This might influence, or give the impression to influence, the ability to make impartial business decisions.

In addition, you should not ask or offer gifts to current or potential clients or other business partners.

You should not ever accept or give presents, gifts, or other utilities in the following forms:

- Objects that have a significant value or that may seem of significant value to the other;
- Treatments of favor.
- In addition, there will be never accept or offer entertainment as gift that has:
- Excessive value;
- No relation with the work;
- With a not appropriate manner.

It is permitted to accept meals, entertainment, occasional gifts or favors in relation to their position in the company only when their value is not significant and it is only when these gifts do not give the impression to create a real situation or apparent of debt owed to the donor. This rule also applies to any gift or entertainment offered to family members. If you are unsure of the appropriateness of a gift or a form of entertainment, please contact the manager of reference.

In some countries is usage/custom/ tradition giving gifts to the people with whom you do business to demonstrate

Courtesy or appreciation. IT IS allowed to make gifts to officials not-public in places where these gifts are customary, generally accepted and compatible with the laws and directives. These gifts must have a reasonable value and should be reported in an appropriate manner.

Here are just some examples.

ACCEPTABLE

A bottle of wine of acceptable value.

A book that relates to a subject related to a business relationship.

A modest business gift that carries the logo of the company (a pen, a calendar).

A modest sign of gratitude (chocolates, flowers, a fruit basket).

EXCESSIVE

A case of champagne brand.

A trip to a weekend that has no relevance work.

Money, equivalent of money, objects of investment or good (these gifts are too similar to money).

A sumptuous personal gift as a jewel of a value.

Money or monetary equivalent as gift cards or vouchers.

You should never offer gifts or entertainment to representatives of the government with whom you work or with which there are negotiations for future business.

In addition, it is necessary to avoid the same behavior with the government agencies as well that directly or indirectly regulate the business of our company. These principles restrict extremely the ability to receive or give gifts (**For more information, see Liberality and Entertainment Policy**).

Liberality

Any donation made, offered or received must comply with the fundamental principles above expressed, moreover:

- The partners of **Viras** will not be able to offer or receive donations in cash or equivalent of cash, regardless of the value. (For "cash or equivalents of cash" we means, in a non-limiting way, any currency, title, loan, credit, discount, coupon or purchase form, travel tickets);
- The partners of **Viras** may not require liberality/ hand-outs;
- The partners of **Viras** cannot offer donations with a value greater than 150 (+VAT) euro nor accept donations with a value greater than 150 euro (+VAT). (**For more information, see Liberality and Entertainment Policy**).

Business Meals and Entertainment

Any lunch or form of entertainment offered or received must be in compliance with the policy Corporate, moreover:

- The partners of **Viras** may not require lunch or any form of entertainment; any lunch or form of entertainment offered or received must take place on the premises which do not create embarrassment to **Viras**. The premises that provide entertainment for adults are not acceptable under any circumstances;
- Any lunch or form of entertainment offered or received should include at least one

Collaborator on **Viras** and at least one person with which **Viras** carries out activities or could carry out activities in the future; otherwise it will be considered a liberality, and, as such, will be subject to the rules relating to donations (For more information, see Business Meals and Entertainment Policy).

Accommodation and transport

The partners of **Viras** may not offer or accept accommodation or transport, except for the assumptions/cases described below:

- Give or receive a passage/ride for short trips (for example, between the airport and the office or the hotel, in relation to a commercial activity);
- Accept accommodation or transport by a customer for the execution of a specific service for the customer;
- Offer or agree to offer accommodation or transport to a client or potential client that is part of a proposal, a contract, an agreement of service or a letter of engagement, but
- Only under the condition that the Compliance function/department of **Viras** is informed in advance and that the same doesn't think differently;
- Accept accommodation or transport in relation to a corporate event of another company, but only on condition that the Compliance function of **Viras** is informed in advance and that the same doesn't think differently;

Offer accommodation or transport in relation to a corporate event at **Viras** or a Partner of **Viras**, except that the Compliance function of **Viras** is informed in advance and that the same is not advised to the contrary. (**For more information, see Accommodation and transport Policy**).

7. Disciplinary system structure

The disciplinary measures

In cases where there are behaviors, by **Viras'** employees, not coherent with any principle of the code, or that violate rules, standards and procedures established by **Viras** in this Compliance Manual, from National Collective Work Contract or by law, are dispensed disciplinary sanctions against them. Such behavior, in fact, configure as disciplinary offenses and, as such, liable to the penalties provided for in disciplinary system business.

Disciplinary sanctions constitute significant element to be taken into account in regular assessments aimed at management of the classification and salary rewarding.

Reports and transparency

The company protects the whistleblower and the reported pursuant to Legislative Decree 231/2001 and subsequent amendments and Legislative Decree 24/2023, also favoring anonymous reports that can be sent by ordinary mail to the registered and operational headquarters of **Viras**.

Viras' staff should report the behavior does not conform to his manager or responsible for the Compliance or the Sole Administrator. The latter will activate the disciplinary proceedings in the cases and in the manner prescribed.

The Sole Administrator will have to communicate in a formal and transparent way to have adopted f disciplinary measures.

Employees

The non-compliance by the workers with the rules of behavior defined in the Code of Conduct and in the Compliance Manual are punished - in compliance with the procedures laid down by article 7 Of the Law may 30, 1970, n. 300 (Statute of workers) and any special regulations applicable - with reference to the categories provided for by the rules of contractual CCNL applied in business in the part concerning the Rules of Conduct.

The penalty applied is proportional to the gravity of the offence. The following aspects there under shall be taken into consideration: intentionality of the behavior or relevance of negligence; overall conduct of the employee with particular reference to previous disciplinary penalties, if any, level of responsibility and autonomy of the employee who has breached disciplinary rules; seriousness of

the effects of the violation, i.e. level of the risk that the Company may reasonably be exposed to - pursuant to Legislative Decree no. 231 Of 2001 - following of the employee's behavior; any other particular fl circumstances relating to the committed violation of disciplinary rules.

The disciplinary measures provided for by the applicable contract are:

- Verbal warning.
- Written warning.
- Suspension from work and of the individual's salary for a maximum of 8 days;
- Justified dismissal.

The disciplinary system is constantly monitored by the Compliance Office, and any changes communicated to employees.

7.1 Measures against external collaborators

To punish behavior that do not comply with the requirements of the Model by external collaborators (partners, collaborators, parasubordinates, free lance, etc.), it is necessary to insert a special contract clause in the letters of appointment or in collaborative contracts, in which is expressly provided for the resolution of the relationship, regardless of the occurrence of a loss for the Company.

The termination clause will be approved within the meaning of articles. 1341 and subsequent of the civil code.

It is provided for the sanction of the termination of the contract for the self-employed workers, suppliers and/or any other subject having relations with the company, which violate the principles expressed in the Code of Conduct and in the model of compliance of the company **Viras**. To this purpose, in all supply contracts relating to the conduct of activities in the areas of risk it is necessary to include termination clauses.

Viras will evaluate, in the case of non-conformity to the model, if the behavior had, qualifies as a serious breach of the obligations contractually assumed and, in this case, will act with the resolution, of the contract for fault, with a request for compensation for damage, including damage resulting from the application of penalties to the company pursuant to decree 231/2001.

Administrators and their attorneys

The position of the Directors and of the attorneys is of utmost delicacy/and carefully: in the event that will occur conducted in violation of the requirements of the Model by one of the Administrators or of the attorneys, the Compliance Office will inform the company structure.

Will, therefore, the company team to assess the situation and take any measures it deems necessary, in compliance with the regulations in force.

The application of the sanctions mentioned in the preceding paragraphs does not exclude the possibility that **Viras** can also proceed to any request for compensation if such behavior derive substantial damage to the company.

Naples, 08/06/2023

CODE OF CONDUCT

All partners of **Viras** (employees, contractors, brokers) are obliged to act with integrity at all times, even when this means make hard choices. The principle on which everything is based on the Code of Conduct is the truth:

- Build trust with their colleagues: treat others as we want be treated, while ensuring a safe and healthy working environment, respecting the business privacy and personal information of the members;
- Building trust with customers: be honest and professional, and to protect customer information, observe the laws on competition and regulations anti-corruption, always put in the first place the interests of customers;
- Build trust within company: comply with the laws of contrast on the financing of terrorism, working to prevent money laundering and financial crime, manage conflicts of interest with fairness and integrity, be transparent about possible conflicts of interest personal, use common sense in deciding whether to accept or offer gifts and other gifts or business entertainment, keep the documentation carefully and communicate in an honest and professional way;
- Building trust with the Community: provide support to our communities, be eco responsible and participate responsibly in the political process.

TO DO

- Identify timely potential conflicts of interest and ensure that these are reported to the Compliance function of **Viras**.
- Check carefully the email addresses before sending an email
- Store all documents containing confidential information at the end of the day.
- Return the documents to the office to delete them in its own chops cards where appropriate services of shredding are not available from a customer.
- Safeguard the information of the customer - lock your PC/laptop when you are away from your desk; lock files when they are not used; use the facilities of 'secure printing' to ensure that the documentation is not displayed.

- Manage all electronic communication as if it were to be published in newspapers or on the internet the next day.
- Act professionally in order to prevent errors and omissions: keep a complete log of the operations, keep the files updated and in order, use the email always in a professional manner and, where **Viras** is not secure, ask for help to its representative.
- Pay the utmost attention in order to not unwittingly divulge confidential information by talking with colleagues or on the phone, or working on your laptop at the station, airport or on the road.

NOT TO DO

- Undertake in personal activities in conflict with the interests of **Viras**.
- Denigrate existing or potential customers, colleagues of **Viras**.
- Use ethnic insults or personal, sexual or religious, obscenity, or adopt any behavior in violation of the principles or procedures of **Viras**.
- Express legal opinions if not authorized.
- Accept a director or other position or policy of government, without obtaining prior approval.
- Give or offer money, or any other object of value, to any subject in order to obtain an improper advantage, for **Viras** or for other subjects or if it is known that the person who should receive the object of value may not accept it as established by his employer or by law.
- Request, accept, or agree in order to receive money or other objects of value from any party in exchange for a behavior not in line with the labor standards of **Viras** or if policies or procedures or the existing laws do not allow you to accept them.
- Disclose confidential information on blogs or social media sites.
- Release negative statements about **Viras'** competitors, past, current or potential customers, members, affiliates, partners, suppliers or other business partners.

Viras' Employees are informed about of the consequences of their professional behavior, ethics and social. It is required that employees comply with the highest standards of the code of conduct in all activities for the organization and for the market. They may be liable for all actions or disputes that violate market practices, and damaging the reputation of their company and their profession.

In addition, all employees should undertake to maintain a working environment that is free from discrimination and harassment.

The Top Management will ensure that there will be fixed policy so that the activity is carried out in respect of the framework of professional and ethical standards applicable, comply with laws, regulations, and internal policies, that, in addition, should provide for procedures for dealing with the cases in which a person has acted improperly.

Upon collaborating, all partners of **Viras** (employees, contractors, brokers) will receive an electronic copy of the Compliance Manual and of the Code of Conduct and, at the same time, declare both of to have read and understood and that to act in accord with them.

Naples, 08/06/2023

<http://www.Viras.eu>