



CODE OF ETHICS

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**CODE OF ETHICS**

**E – GAP GROUP**

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## **1. INTRODUCTION**

The E - GAP Group (hereinafter, the “**Group**”)<sup>1</sup> operates in the field of electric mobility, energy *storage* and energy *trading*, specializing in the development, production and marketing of innovative high-tech products and services for electric mobility in cities. The Group conducts its business activities with the aim of promoting the energy transition towards forms of resource use and energy sources that are compatible with environmental protection and the decarbonization of mobility.

With a view to creating sustainable and shared value, the Group has adopted this internal code of conduct (hereinafter referred to as the “**Code**”), which sets out the commitments and ethical responsibilities it wishes to assume in the conduct of its business and in the achievement of the Group’s objectives. In addition, this Code defines a set of values and principles, as well as rules of conduct, to be followed by the Recipients, as defined below.

The Group assesses the value of its results also and above all with respect to the ways in which they are achieved, in the firm believe that long-term success can only be achieved by creating value - contextually - for the Group, for its stakeholders, employees, customers and territories in which it operates. Similarly, the explicit embedding of the Group’s ethical principles adds value and contributes to increase the employees’ well-being and customer satisfaction.

## **2. GENERAL PROVISIONS**

The Code defines the responsibilities and the ethical and social commitments that the Group undertakes with its stakeholders, and sets out the framework of rules underpinning every action of the Group itself.


The Code has been approved by the Boards of Directors of all Group Companies and commits the corporate bodies, management, employees, external collaborators, business partners, suppliers and all those who have relations with the Group.

Thus, the provisions of the Code apply to the Group, to the Group's “internal parties” and to all ”external parties” who, by virtue of contractual relationships, lend their cooperation with the Group for the realization of its activities i.e.:

- ✓ internal parties: (i) members of the corporate bodies of the Group Companies and (ii) *all* people of the Group, i.e., employees, including the *top management* and the employees of the Group Companies bound by a fixed-term employee contract;

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<sup>1</sup> “E-GAP Group” means Gap Holdings Netherlands B.V. and all companies directly or indirectly controlled by it.

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- ✓ external parties, within the limits of their existing relationship with the Group, such as but not limited to: (i) self-employed or partially self-employed workers; (ii) suppliers of goods and services, including professionals and consultants; (iii) agents; (iv) business *partners*.

The Group requires external parties to comply with the Code and verifies that the principles underlying the activities of its business *partners*, to the extent applicable, are aligned with those set out in this Code.

All internal and external parties constitute the “**Recipients**” of this Code. Therefore, in the remainder of this document, , generic reference is made to the Recipients, except where certain principles are applicable to specific internal and/or external parties.

The Code sets out the general rules of conduct that Recipients must abide by in the performance of their respective functions and duties, including with respect to:

- a. obligation of confidentiality on information of a confidential nature acquired or otherwise available to them by reason of their function;
- b. established procedures for the conduct of their activities;
- c. prohibition to receive from third parties or to give, offer or promise to third parties, anything of value that may induce them to act in a manner contrary to the interests of the Company or the entity on whose behalf they work.

The Code regulates the set of rights, duties and responsibilities that the Group and the Recipients undertake to maintain towards the *stakeholders* with whom they interact on a daily basis in the course of carrying out their activities.

The set of principles and values expressed in this Code inspires the activities of those who work in the E-GAP Group, taking into account the importance of their roles, the complexity of their functions and the responsibilities entrusted to them for the pursuit of the various objectives.

### **3. GENERAL ETHICAL PRINCIPLES**

Recipients hereby undertake to comply with the following ethical principles (hereinafter, referred to as the “**Principles**”) in the performance of any activity carried out on behalf of the Group:

1. kindness;
2. impartiality and non-discrimination;
3. confidentiality;
4. legality;
5. equity;
6. professionalism and reliability;
7. sustainability;

8. transparency and fairness;
9. value of human resources;
10. prevention of potential conflicts of interest;
11. compliance with occupational health and safety regulations;
12. continuous improvement and quality of the services provided;
13. protection of competition;
14. training and promotion.

### **3.1 KINDNESS**

In the performance of any work activity, Recipients are expected to treat their interlocutors with politeness, respect, kindness and courtesy, according to the parameters of common sense, whether they are external or internal to the Group.

### **3.2 IMPARTIALITY AND NON-DISCRIMINATION**

In the performance of any work activity, in particular the one related to the decision-making process, the Group and Recipients are required to avoid any form of discrimination based on sex, gender, ethnicity, religion, political orientation, disability, age, and any other form of diversity.

### **3.3 CONFIDENTIALITY**

The Group recognizes confidentiality as an indispensable and binding value; therefore, Recipients shall ensure the confidentiality of information and personal data being processed and the protection of information acquired in connection with the work activity performed. The information obtained shall not be used in a manner contrary to the law or for any purpose other than the reason for which it was acquired.

Thus, Recipients may not derive advantages of any kind, personal or pecuniary, direct or indirect, from the use of confidential information, nor may they disclose such information to others or recommend or induce others to use it.

The Group processes personal data in accordance with current regulations.


### **3.4 LEGALITY**

In carrying out its activities, the Group promotes the implementation of and the compliance with the law as well as with its own internal rules and procedures and the principles of the Code, in order to prevent any violation of applicable laws.

### **3.5 EQUITY**

In the provision of services, i.e. in the establishment of any working relationship, the Group is committed to avoiding any abuse of power by ensuring fairness and equity.

### **3.6 PROFESSIONALISM AND RELIABILITY**

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Recipients are committed to ensure that all Group activities are carried out with the utmost commitment, diligence and professionalism, protecting the Group's reputation and image.

### 3.7 SUSTAINABILITY

The Group carries out its business with the aim of promoting the energy transition towards forms of resource use and energy sources that are compatible with environmental protection and the decarbonization of mobility.

To this end, the Group intends to pursue one or more objectives of public benefit and to operate responsibly, sustainably, and transparently towards people, communities, territories and the environment, cultural and social goods and activities, entities and associations, and other stakeholders.

Recipients undertake to monitor the compliance with environmental requirements and to conserve natural resources, minimizing the environmental impact resulting from the performance of their business activities and promptly reporting any situations of danger to the environment and violations of the relevant rules of conduct and company procedures.

In addition, the Group and the Recipients are committed to the greatest possible respect and protect the environment in its entirety by encouraging the promulgation of *green* and *ecofriendly* policies.

In all cases, the Group operates with consideration for the needs of the community within which it conduct its business and seeks to contribute to its economic, environmental, social, cultural and civic development.

### 3.8 TRANSPARENCY AND FAIRNESS

Relations with *stakeholders* are characterized by fairness, cooperation, loyalty and mutual respect.


Recipients carry out their activities in the interest of the Group and should therefore not be subjected to any kind of pressure.

In particular, every action, operation or transaction must be properly recorded in the company's accounting system, in accordance to the criteria specified by law and applicable accounting principles, duly authorized, verifiable, legitimate, consistent and congruous.

Accounting documents must meet the requirements of accuracy and completeness of the data recorded, and complete and adequate supporting documentation must be kept on file for each accounting transaction to ensure (i) the identification of the characteristics and motivations underlying the transaction (ii) the accounting record (iii) and the reconstruction of the decision-making and authorization process.

Each employee shall act, within his or her area of responsibility, in such a manner that every data pertaining to the company's operations is correctly and timely recorded in the accounts.

Managers and employees of the Group are responsible for the protection of the corporate resources entrusted to them and have a duty to promptly inform their immediate supervisors of events potentially harmful to the Group.

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### **3.9 VALUE OF HUMAN RESOURCES**

Human resources are an indispensable and valuable asset for the Group's development.

The value of human resources is protected and promoted, *inter alia*, by helping to increase the wealth of skills possessed by each employee and by encouraging "Teamwork". The Group is committed to promoting respect for the physical, moral and cultural integrity of the individual, guaranteeing individual dignity and a safe working environment. The Group prohibits any and all forms of harassment - psychological, physical, moral and sexual - against managers, employees, external contractors, suppliers, customers or visitors.

The Group is also committed to ensuring that the working environment is free from any form of discrimination based on age, gender, sexual orientation, race, language, nationality, political and trade union opinions, religious beliefs or any other personal characteristics not related to work.

The Group adopts criteria based on merit and on the enhancement of individual abilities, skills and potential in its personnel selection and management policies.

### **3.10 PREVENTION OF POTENTIAL CONFLICTS OF INTEREST**

Recipients of the Code of Ethics are required to avoid any situation and to refrain from any activity that may create a conflict between their personal interest and those of the Group or that may interfere with and hinder the ability to take impartial and objective decisions in the interest of the Group itself.

Therefore, such individuals shall avoid any instrumentalization of their position and, in particular, must exclude any possibility of overlapping or interfering between economic activities in which they have or may have a personal and/or family interest and the duties held and/or assigned by the Company within the framework of their existing relations with it.

### **3.11 COMPLIANCE WITH OCCUPATIONAL HEALTH AND SAFETY REGULATIONS**


The Group promotes and ensures the occupational health and safety of its employees and all those who have access to its offices and workplaces.

The Group is also committed to ensuring working conditions that respect the dignity of the individual and a safe and healthy working environment, including through the dissemination of a culture of safety and risk awareness, promoting responsible behavior by all in compliance with company procedures and legal provisions.

To this end, each employee is expected to contribute to maintaining the safety of the work environment in which he or she works and to behave responsibly in order to protect himself or herself and others.

Because of the nature of its business, the Group highly prioritizes the environmental protection and strives to improve the environmental conditions in the community in which it operates.

### **3.12 CONTINUOUS IMPROVEMENT AND QUALITY OF SERVICES PROVIDED**

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All company activities and behaviors are oriented towards the utmost attention to customers, with the aim of achieving optimum quality standards in order to ensure the best customer satisfaction, including in the after-sales processes.

### **3.13 PROTECTION OF COMPETITION**

The Group shall comply with competition laws and shall refrain from encouraging and/or engaging in conduct that may involve forms of unfair competition.

The Group and the Recipients are committed to contributing to a healthy and fair system of competition for the purpose of continuous improvement and development of business activities.

### **3.14 TRAINING AND PROMOTION**

The Group promotes the training and promotion, internally and externally, of sustainable innovation practices and models, economic and social systems (in particular the legal form of Benefit Corporation and the B Corp model) inspired by sustainability, transparency, knowledge sharing and the common good, and ensures maximum compliance with workplace health and safety and privacy regulations.

## **4. UNETHICAL BEHAVIOR**

Unethical behavior in the provision of Services or in the performance of work activities may undermine the relationship of trust between the Group and its *stakeholders*. Unethical behavior, which is therefore unwelcomed and rejected by the Group, is defined as behavior by Recipients, whether individuals or organizations, which violates the fundamental principles enshrined in this Code, with the specific aim of taking advantage of the benefits arising from the cooperation of others, exploiting positions of strength and abusing the fundamental relationship of *intuitu personae*.

## **5. CUSTOMER RELATIONS**


The Group consolidates its conduct in customer relations on the basis of the principles of legality, transparency, reliability, fairness, sustainability, responsibility and quality. In particular, customer satisfaction is one of the Group's primary objectives: kindness and attention in relationships and clarity and comprehensiveness in communications are the tools to achieve this objective.

Indeed, the Group is committed to ensuring high and adequate *standards* of quality and safety of its services, and to using methodologies to verify and measure the level of customer satisfaction in order to define corrective and improvement actions.

In order to build a long-lasting customer relationship, the Group aims at:

- identifying the needs and interests and satisfy the same through products and services that meet expectations;



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- maintaining the relationship;
- innovating and continuously improving the offerings.

In addition, with a view to maximum transparency and exchange, the Group is committed to always giving feedback on suggestions and complaints, using appropriate and timely communication systems.

## **6. RELATIONS WITH SUPPLIERS, BUSINESS PARTNERS AND FINANCIAL COUNTERPARTIES**

The Group consolidates its conduct in its relations with suppliers, partners and financial counterparties on the principles of clarity, equality and fairness. It also enters into relationships exclusively with counterparties that have the necessary ethical values of honorability, integrity and independence.

Each recipient is, in fact, required to:


- respect and comply with the applicable legal provisions and contractual terms and conditions in supply and partnership relationships;
- obtain the cooperation of suppliers in ensuring that customer needs are met in terms of quality, cost, and timing of delivery of goods or provision of services;
- seek to enter into contracts or agreements with suppliers, partners and counterparties on mutually favorable and beneficial terms.

## **7. RELATIONS WITH PEOPLE IN THE GROUP: MANAGERS AND EMPLOYEES - PERSONNEL MANAGEMENT**

Respect for the individual is considered an outstanding value for the Group, together with the professional development and the overall relational, intellectual, organizational and technical skills of each manager and employee. Personnel recruitment and selection are carried out solely on the basis of merit, objectivity and transparency, ensuring equal opportunities and avoiding any form of favoritism and discrimination. Recruitment is carried out by means of regular employment contracts, in full compliance with the law, in order to promote the integration of the employee into the working environment.

The Group implements an integrated human resources management and development system, which allows all personnel, on equal terms, to be offered the same opportunities for improvement and growth. The essential prerequisite for the allocation of positions of responsibility within the corporate organization and for career progression is the evaluation of skills and values expressed, of the results achieved and of the potential held, in close and consistent correlation with the Group's current and future needs.

## **8. RELATIONS WITH PUBLIC ADMINISTRATION AND AUTHORITIES**

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The Group's relations with the Public Administration are characterized by maximum transparency, fairness, legality and traceability. In particular, the Group maintains the necessary relations with the Community, the State and Local Administrations, in accordance with the roles and functions assigned to it by law and in a spirit of cooperation.

Relations with officials of public institutions are limited to the designated and regularly authorized corporate functions in strict compliance with the most stringent observance of applicable laws and regulations, including all accreditation rules, and shall in no way compromise the integrity and reputation of the Group.

The Group shall act in compliance with the law and, within the limits of its competence, shall promote the proper administration of justice. In carrying out its activities, the Group cooperates with representatives of the Authorities and with any Public Official who has inspection powers, and shall provide all requested information in a complete, accurate, adequate and timely manner.


In its relations with local, national, EU and international institutions, the Group is committed to:

- establish stable channels of communication with all institutional stakeholders involved during the implementation of its activities without any kind of discrimination or affiliation;
- represent its own interests and positions in a transparent, rigorous and consistent manner, avoiding collusion;
- act in accordance with the principles defined by the Code in carrying out its activities, and not to exert direct or indirect pressure on managers or representatives of institutions in order to obtain favors or advantages.

## **9. HEALTH, SAFETY AND ENVIRONMENT**

Within the scope of its activities, The Group is committed to spreading and consolidating a culture of safety, developing risk awareness and using all necessary resources to ensure the safety and health of employees, external collaborators and the communities in which it operates. Within the scope of their duties, Group employees must participate in risk prevention, environmental protection, and health and safety protection for themselves, their colleagues and third parties.

The Group recognizes the need to contribute to the protection of the environment through its activities, as well as through compliance with current regulations and constant monitoring of its processes and activities. Thus, the Group is committed to promoting an ever greater environmental compatibility and sustainability of its products and services, as well as of its warehouses and offices, and is committed to using environmentally friendly, advanced and efficient technologies applicable throughout the life cycle of its products, in accordance with its specific characteristics. The Group aims to make appropriate use of natural resources, ensuring constant attention to reducing their environmental impact, in compliance with laws and regulations.

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In carrying out its activities, the Group adheres to the fundamental principles and criteria of respect for and protection of the environment, which it considers a primary asset to which it is committed to safeguarding by seeking, in all its activities, a balance between economic initiatives and unavoidable environmental needs, taking in consideration of the rights of present and future generations.

In addition, in order to implement a concrete environmental policy, the Group is committed to raising public awareness of environmental issues, enhancing a sense of responsibility towards environmental protection in particular by *(i) contributing to the creation and dissemination of a culture of sustainable energy use, actively contributing to the energy transition (ii) promoting the responsible use of energy while respecting the environment (iii) safeguarding environmental diversity and integration.*

## **10. DATA PROTECTION**

The Group complies with the data protection requirements under Regulation (EU) No. 2016/679 (on the protection of individuals with regard to the processing of personal data and on the free movement of such data, better known as “GDPR”).

With particular regard to the processing of employees’ Personal Data, the Group undertakes to take all reasonably necessary measures in order to inform each manager, employee, external collaborator or customer of the nature of the Personal Data being processed, the manner on which it is processed, the areas of communication and, in general, any data relating to his or her person to ensure that Personal Data are processed securely and in accordance with the *Privacy Policy*.

The Group has designed all systems through which Personal Data is collected, stored and processed in accordance with the highest security *standards* to ensure that *privacy* is respected.


All individuals involved in the Data processing on behalf of the Group have been specifically trained, designated and appointed to ensure compliance with the *privacy policy*.

## **11. VIOLATIONS AND PENALTY CONSEQUENCES**

Compliance with the Principles and Rules of Conduct contained in the Code should be considered an essential part of the contractual obligations of the Group’s employees, managers and external parties. A serious violation of the Code constitutes a breach of the obligations arising from the employment relationship.

With respect to internal parties, violation of the provisions for conduct not in accordance with this Code constitutes a breach of the obligations arising from the employment relationship and/or a disciplinary offence, in accordance with the procedures established by law, and the provisions contained in the employment contracts.

Consequently, sanctions may be imposed - in accordance with the criterion of proportionality, based on the

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seriousness and intentionality of the violation committed, also taking into account the possible repetition of the breaches and/or violations committed. The Group has also defined the methods of objection and cross-examination in order to ascertain the violations and related responsibilities.

The application of the disciplinary system is independent of the conduct and outcome of any criminal proceedings brought before the competent judicial authority and in compliance with the labor law provisions, with all its legal consequences.

The provisions of this Code also apply to any temporary employees who is required to comply with its requirements. Violations of the Code on their part shall result in a disciplinary action being taken against them by their respective temporary employment agencies, which shall be bound to such conduct by the contractual obligations they have with the Group companies, in accordance with the specific contractual provisions signed from time to time.

Compliance with the Principles of this Code of Ethics also forms an essential part of the contractual obligations assumed by those who have business relations with the Group, with the consequence that any violation shall constitute a breach of contract with all the legal consequences with regard to the termination of the contract and compensation for damages.

## **12. REPORT**

Recipients of this Code are required and encouraged to report, any potential violations of the Code of which they become aware. The Group ensures the highest degree of confidentiality and secrecy in the handling of reports, and protects whistleblowers from possible retaliation, discrimination and sanctions by keeping their identity confidential, except where specifically required by law.

The channels available for reporting potential violations of the provisions contained in the Code of Ethics are: <https://egap-whistleblowing.segnalazioni.net>

## **13. ADOPTION AND AMENDMENT OF THE CODE OF ETHICS**

This Code has been adopted by the Boards of Directors of all Group Companies and can only be amended by them.

At least once a year, on the occasion of the approval of the draft financial statements of the Group Companies, the Boards of Directors shall discuss the effectiveness of this Code, in relation to the circumstances and needs, and may consider making any amendments or additions that are appropriate and/or necessary for the proper conduct of the business activities of the Group Companies.

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Document history

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