

Our ethic code describes the combination of ethical principles which are the foundations of our enterprise, as well as the Company's code of conduct which is used both inside, to regulate the relationship within its staff, and outside, to regulate the relationship with institutions, suppliers, customers, business partners, political party and labour unions and press agency, basically, all the stakeholders, categories of individuals, groups or institutions that give their contribution to Intelligentia's mission.

# INTELLIGENTIA

## *Ethic Code*



*“One should guard against preaching to young people success in the customary form as the main aim in life. The most important motive for work in school and in life is pleasure in work, pleasure in its result, and the knowledge of the value of the result to the community .”*

Albert Einstein

*Approved by Shareholders on the  
1st February 2011*

We

at Intelligentia promote the technological innovation through the use of integrated intelligent systems. For this reason, we make our best expertise available to industrial and service companies that are strongly oriented towards innovation, combining technological and scientific excellence with very high standards of quality, reliability and accuracy.

We strongly believe in an ethical business, as per the art.41 of the Italian Constitution, according to which a private economic enterprise “can not be carried out in conflict with the social benefit or in a way can cause damage to security, freedom and human dignity”.

This is the reason why Intelligentia thinks that the respect of ethical principles is crucial to reach the Intelligentia's mission and to guarantee Intelligentia's reliability in the socio-economic environment in which it works.

**Good reputation is a crucial intangible resource to promote investments, customers' fidelity, the attraction of the best human resources, suppliers' serenity, reliability towards creditors, the sharing of business goals.**

Intelligentia aims to develop a long-lasting trustee relationship with its Stakeholders, so with all the actors that are going to invest in Intelligentia's activities, firstly customers, investors, partners, collaborators and suppliers. Unethical behaviours threaten this relationship.

Anybody, both persons and organizations, that tries to seize benefits coming from third-party collaboration, and that takes advantage of its position of strength, is not ethic, and fosters hostile attitudes towards the enterprise.

The rules of this Code bind People of Intelligentia, like shareholders, employees, collaborators, consultants and any other subject that represents in various ways the Company (The Code's Beneficiaries).



# Values

in which we believe are inspired by Professionalism, competence, impartiality, non-discrimination, respect for diversity, legality, transparency, fairness, integrity, confidentiality, diligence, loyalty and mutual respect. These set of values guides our conduct in business and internal and external relationships.



## Competence and Expertise

Competence and expertise represent the basic values of Intelligentia's relationships with its customers and Stakeholders. Complying with these principles, Peoples of Intelligentia are asked for using their most suitable luggage of knowledge, competence and expertise in order to provide their best professional contribution. Each Beneficiary must constantly take its competence updated in order to improve its professional training as well as quality and effectiveness of its actions.

With this focus, the growing and the professional training of personnel is promoted. In fact, everybody is periodically engaged in courses, training on the job, conventions, publications and updates on news and trends concerning each qualification.

## Impartiality, Non Discrimination, Respect of Differences

In all relationships it has, and in particular sectors such as the staff's selection and resource management, in job organization, in the suppliers' selection and management as well as in its relationships with the reference community and with institutions, Intelligentia avoids and rejects any kind of discrimination connected to age, sex, sexual orientation, race, health, politic opinions, religious beliefs, culture and nationality.

Intelligentia promotes integration, intercultural debate, protects ethnic minorities and weak subjects, recognizes women's basic role in the society and commits itself in valorising them in the company, particularly taking care of equal opportunities and rights connected to maternity leave..



## Legality

Intelligentia totally respects national and international rules, as well as all generally recognized procedures. Moreover, as regards its decisions and its conduct, it is inspired to all possible evolutions in the regulatory framework. Peoples of Intelligentia are required to respect laws and in general the rules valid in the country where they operate. Beneficiaries have to respect the company's regulations considered as regulatory obligations. In particular, Intelligentia forbids to take deliberately advantage of any possible law gap or lake that can bring to the non respect of the Company's regulation.

## Transparency

Intelligentia considers as a basic principle to perform its activities, the transparency of its balance sheet and of its accounting in order to protect its reputation. Beneficiaries are required to respect transparency meant as clearness, completeness and relevance of information, avoiding any deceiving situation created on behalf of the Company. Beneficiaries are also required to respect the Company's regulation as the fulfilment of the principle of transparency.

## Honesty and Integrity

We as Intelligentia consider honesty and moral integrity as obligations. While performing their activities, Peoples of Intelligentia are required to not accept charitable contributions, favours and any kind of benefit (except for a small value) and, in general, any exchange aiming to improperly give advantages to third persons.

Peoples of Intelligentia, moreover, must not make charitable contributions both of money and goods or, in any case, must not offer any benefit or illegal favour to third persons (except for a small value and free business gifts) connected to their performances for Intelligentia. Beneficiaries are required to not establish privileged relationships with third persons aiming to obtain irregular advantages.

Beneficiaries are never exempt from regularly performing regulations and from the obligation to follow our Ethic Code, although they think to act in the interests of Intelligentia.



# Values



## Conflict of Interest

The relationship between Intelligentia and its Peoples is based on their mutual trust. Considering this trusty relationship, everybody is required to work in order to realize the Company's interest, always respecting all values contained in this Ethic Code.

Objectives and purposes concerning activities of any Beneficiary must pursue exclusively the Company's general interests. Thus, it is necessary to avoid conflicts of interest, that is any situation based on an interest different from the business mission or where activities which have to be performed can interfere with the ability of taking exclusive decisions for the Company's interest, or yet where persons can take personal advantage from the Company's business opportunities or finally where representatives from customers, suppliers and public institutions work against their trustee obligations.

Beneficiaries are required to avoid activities and situations that can be in contrast with interests of Intelligentia and to renounce to pursue personal interests that can be in contrast with legitimate interests of Intelligentia.

This means that Peoples of Intelligentia do not get business opportunities of Intelligentia to take their own advantages or advantages for third parties and do not make business in competition.

For example, the following cases can constitute a conflict of interest:

- the employee's obvious or hidden joint participation in activities of the suppliers, the customers or the competitors;
- the exploitation of one's position connected to the realization of interest which are in contrast with the Company's ones;
- the use of information taken during the performance of working practices as an own or third parties advantage and that are, in an case, in contrast with the Company's interest;
- the carrying out of any kind of work (performance of work, intellectual services) to customers, suppliers, competitor and/or third parties in contrast with the interests of the company;
- the activities not belonging to Intelligentia that are not remunerated and negatively influence one's job performance.

Where a conflict of interest appears, Beneficiaries are required to promptly contact their supervisor so the Company can evaluate, and possibly authorize, a potential conflict activity. In the case of a violation, Intelligentia will make its best in order to stop the circumstances giving life to this conflict of interest.

## Confidentiality

Employees, collaborators and in general all the Peoples of Intelligentia have a free entry to the information owned by the Company, and sometimes also those of third parties. This information can be financial data, industrial programs, technical information, information on employees and customers and other kind of information. The entry, the use and the disclosure of this information without any authorization can cause damages to Intelligentia and/or third persons.

Intelligentia commits itself in insuring the protection and the confidentiality of the Beneficiaries and the Stakeholders personal data, in accordance with all relevant rules as regards their protection. Moreover, it refrains from seeking and using confidential data, except for the ones explicitly and consciously authorized. Beneficiaries are required to not use confidential information, known during their working practices, for other purposes that can be extraneous to the performance of these practices and, in any case, to act always in accordance of confidential obligations taken by Intelligentia as regards its customers and Stakeholders.

It is strictly forbidden to use and to disclose these information without the due authorization, even out from the working hours. Moreover, if the authorization for use is not sure, it is necessary to look for and to obtain explanations. In particular, Beneficiaries are required to have the most discretion on documents disclosing knowhow, research projects, inventions and company procedures even out from the working hours.

## Competition and Free Market

All of us in Intelligentia wish to compete in the free market in the most positive and dynamic manner, in accordance with the actual regulations and norms.

Following this principle, we commit ourselves in promoting a loyal competition respecting the national and the EU legislation and being aware that a virtuous competition represents an upright incentive to the company's process of innovation and development.

Each Beneficiary commit itself in not performing acts or behaviours which are contrary to a correct and loyal competition among companies.



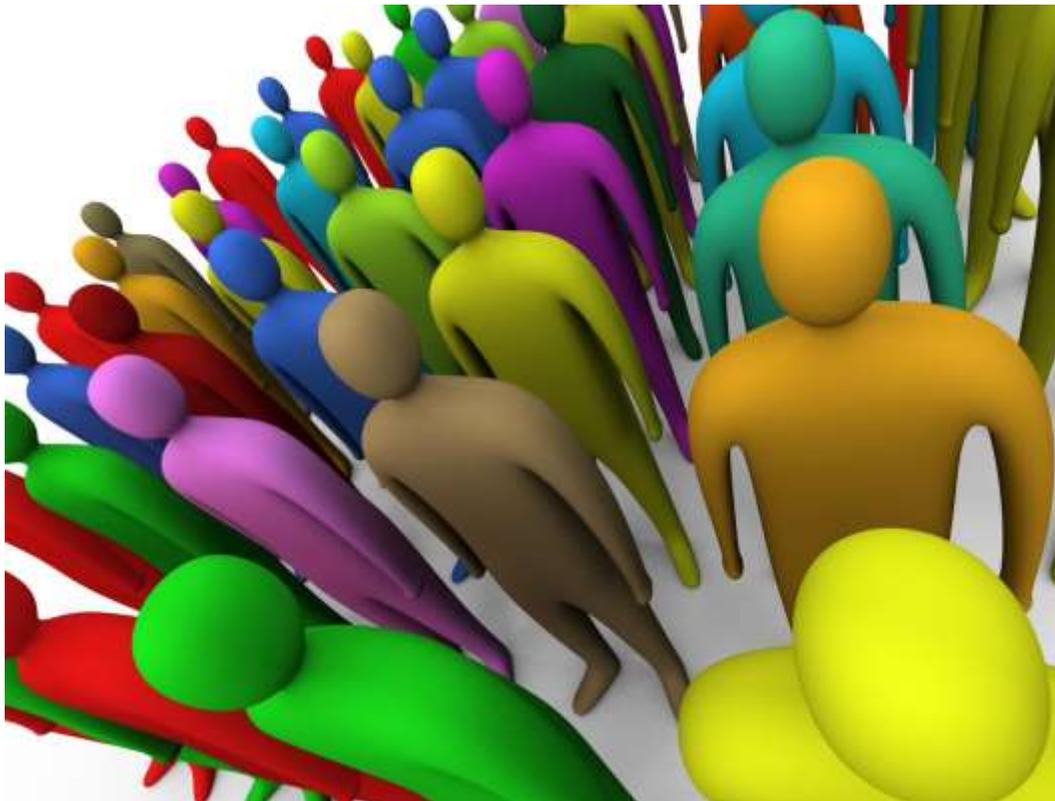
# Talent

Individual talent represents a central point which is recognized and promoted by Intelligentia. In such highly skilled and innovative sector, Intelligentia aims to attract and hold the best skilled person and commits itself in creating a working environment which is oriented to a mutual trust, to collaboration and to the respect of all persons.

## Recruitment

Staff's evaluation and recruitment are made in a correct and clear way, in accordance with equal opportunities and aiming to combine as best as one can Intelligentia's needs, professional profiles and candidates expectations.

Recruitment is based on objective and meritocratic parameters in accordance with the candidates dignity as well as the Company's good trend. The employed staff receives a clear and correct information as regards its rules, its responsibilities, its rights and its obligations in conformity with the current Code.



## Staff Management

Intelligentia protects and enhances its human resources. Moreover, it commits itself in keeping all necessary conditions for professional development, knowledge and abilities of everyone, implementing educational courses for the professional update or some other initiatives pursuing this aim. Intelligentia also promotes workers participation to the company's life, also providing them some participative instruments able to collect workers thoughts and suggestions and pledging to the workers some forms of self-management.

The management policy is based on the recognition of merits and equal opportunities. No employee or collaborator may be obliged to perform certain tasks or favours which are not due based on their labour contract. Intelligentia commits itself to counteract episodes of mobbing psychological violence and all discriminatory and harmful behaviours.

Relationships among employees must be loyal, correct and mutually respected according to values of a civil cohabitation and of freedom among persons. Each Beneficiary must perform its functions with competence, responsibility and diligence.

## Training

We as Intelligentia believe in a good training and put it as basic element of our strategic and developing vision. This commits us in working with Universities and Research Centers in order to pursue profitable collaborative relationships through the participation in projects, training programs and activities of internship and orientation. About this, Intelligentia welcomes groups of students in order to contribute to their training and insertion in the world of work. These students are also required to respect the same regulations out of Ethic Code which are applied for employees and collaborators.

## Working Environment

Employees health and job safety have the priority. This affects all working conditions. Intelligentia commits itself in offering an healthy, safe and respectful of human dignity working environment. This commitment is clearly addressed to all employees and collaborators and happens through monitoring and managing risks prevention. Safety on working environments is not only insured by rigorously implementing law and regulations but also in actively promoting culture and safety through specific training programs.

## Protection of Environment

Intelligentia takes care of the environment safeguard and commits itself in avoiding any wastefulness of environmental and energetic resources. In particular, Beneficiaries are required to use guide lines issued by the Company, as regards the environmental impact and containment of energetic costs.



# Relationships

with Stakeholders are based on clearness and transparency. In fact, we as Intelligenta believe that management efficiency and knowledge of control are essential elements to reach one's objectives and for a responsible development of one's economic activities.

## Company and Accounting Management

Beneficiaries are required to strictly observe methods and procedural guidelines of the Company. Peoples of Intelligenta must act according to their authorization roles and must keep all suitable documents that can trace performances taken on behalf of the Company.

In the accounting management, Peoples of Intelligenta are required to respect truthfulness, accuracy, completeness and transparency in order to protect Intelligenta's reputation from one side and to plan its strategies on the base of a real economic and asset management on the other side. All items referred in the accounting management must be supported by a complete, clear and valid documentation which avoids failures, forgeries and irregularities. In case of asset or economic elements based on estimations and evaluations, their registration must refer to parameters of good sense and caution.

## Protection of Company's assets

Peoples of Intelligenta perform their activities trying to rationalize and limit the use of the company's resources. Beneficiaries are required to have a correct application of arrangements relative to the protection of hardware devices in case of not authorized entries that could seriously injure one's right and to the protection of sensitive information of Intelligenta and/or third parties.

## Communication

Intelligenta promotes an efficient company communication which is able to put the Company in contact with civil society. These contacts regard reception of the community's petitions, needs and demands and diffusion of its values and its mission. Information given to Stakeholders are complete, clear, accurate and understandable so as Beneficiaries can take aware decisions as regards their relationship with the Company. Intelligenta's advertisement respects basic ethic values of the civil society, with the protection of children and rejection of vulgar and offensive messages.



## Relationships with Authorities and Public Administrations

Intelligentia's relationships with authorities are characterized by a total clearness, transparency and collaboration in full accordance with the law and according to high moral and professional standards. Not authorized Peoples of Intelligentia can not take relations in name and on behalf of Intelligentia with authorities and public administrations.

As regards their relationships with public administrations, with public officers and with individuals in charge of public services, the authorized Peoples are required to respect the best levels of accuracy and uprightness, avoiding any kind of pressure (for example, in giving false/ not complete information or documents or using violence, threatens, extortions or other intimidating means) aiming to obtain undeserved advantages for oneself or for Intelligentia, and following guidelines imposed by Intelligentia's management.

Donations against law or, in any case, irregular donations are not allowed. These donations can be or in money or in any other form and can be addressed to authorities or to public administrations.

## Relationships with Political Organizations and Unions

Intelligentia doesn't promote or discriminate any political organization or union. Intelligentia shall not provide any undue contribution in whatever form to political parties, unions, or others social formations, except as permitted by law. Beneficiaries are required to abstain from any direct or indirect pressure against politicians or union representatives.

## Relationships with Customers and Suppliers

Our relationships with third persons are based on expertise, competence and transparency. Moreover they are moved by our awareness that the protection of the company's image and reputation, as well as the achievement of company's objectives, depend from everybody's behaviour. In particular, Peoples of Intelligentia must avoid any form of disloyal and deceptive behaviour that can mislead customers or suppliers or any reliability on unfounded events and circumstances. Peoples of Intelligentia are required to strive in order to offer timely and high quality services to customers and trying to limit as much as they can delays, malfunctions and inconveniences and to maximize customers satisfaction. Our relationships with suppliers are based on loyalty, accuracy and transparency. Our choice of suppliers to be used must exclusively be made on the parameters of cheapness, convenience and efficiency. Beneficiaries are forbidden to choose suppliers on the base of personal considerations of interests that can go in contrast with Intelligentia's ones. Beneficiaries are required to be sure that suppliers and customers can, themselves, respect basic ethic principles included in this Code.

# The Code

of Ethics is the result of our business knowledge and of the way we mean economic activities, market competition, outside relations, the growing of our collaborators. In this way, we want to give our contribution to the responsible development of economy and of the territory where we are.

## Internal Control System

The respect of the rules of this Code is committed to the Beneficiaries' cautious, reasonable and careful supervision according to their roles inside the Company.

All Beneficiaries are invited to report to their supervisor all the events and circumstances that can be potentially in contrast with principals and provisions of this Code. Warnings must be made in writing and not in anonymous way.

Intelligentia's management will put in place all the necessary countermeasures to stop these violations, being able, in case of serious and well-documented events, to expel the worker always in full respect of the laws and of workers' rights including the union ones.

## Principle of Mutuality

This Code is based on the idea of cooperation to reach a mutual advantage of the involved parties and respecting everybody's role. For this reason, Intelligentia asks that each Stakeholder acts according to the principles and regulations inspired to the same idea of ethic behavior.

## Code's Contractual Value

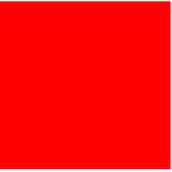
The compliance to this Codes has to be considered a basic part of contract obligations for all People of Intelligentia pursuant to and in accordance with the applicable regulations.

The breach of principles and contents of this Code can represent a non-fulfilment of primary obligations of the working relationship or a disciplinary offense, with all the relative legal consequences in order to the preservation of the job and involve the compensation of the damages.

## Diffusion and application

This Code will be extensively publicized both inside and outside Intelligentia, even through our Web Site. Intelligentia commits itself in taking any additional measure that will be necessary to duly apply principles and regulations of the Code.

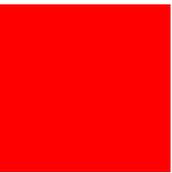
This Code drives the company's behaviour both in Italy and abroad considering, in any case, cultural, social and economic differences between several Countries in which Intelligentia will work or will be represented.



# The Code

## GLOSSARY

- **Code:** This Ethic Code.
- **Beneficiaries:** associates, employees, collaborators, consultants, and all other subject representing the company Intelligentia S.r.l.
- **People of Intelligentia:** see Beneficiaries (synonymous).
- **Company:** Intelligentia S.r.l.; when in lower case it mainly refers to the community.
- **Stakeholder:** institutions, suppliers, customers, business partners, politic, and Union organizations and press services; in short, all stakeholders, categories of individuals, groups or institutions that give their contribution to Intelligentia's mission.



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more Intelligentia your world

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