



## CODE OF ETHICS

Ethical rules and standards  
pursuant to Legislative Decree June, 8  
th 2001 no. 231

CODE OF ETHICS

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## **1. FOREWORD**

Sensitive to the need of assuring fairness and transparency in the performance of its activities, NoemaLife has implemented this Code of Ethics pursuant to Legislative Decree 231/2001 to safeguard the corporate image and the position of the company and its subsidiaries, stakeholders, employees and related third parties. This code sets forth the obligations and ethical duties by which all NoemaLife collaborators are required to abide in the conduct of business and company operations, be they directors, employees or third parties concerned.

### **1.1 The mission**

The aim of NoemaLife companies is not simply to attain leadership in terms of market share, but first and foremost to 'take care of their customers', by providing products and services which meet their requirements.

This goal translates into NoemaLife's mission: "Help Health-Care Organisations improve the efficiency and quality of their Service, by bringing innovative Information Technology solutions".

To this end, NoemaLife companies provide services to local government authorities, social and health-care units, Hospitals and equivalent organisations, for which they are a major reference point in the planning and development of information technology systems.

The growth of companies in this increasingly competitive scenario is based on a number of crucial strategic levers which include the setting up of high-quality systems capable of meeting needs and demands with increasing accuracy and skill.

If a company is to ensure its furtherance, it will need to skilfully keep up with market dynamics so that it can consistently offer both external and internal customers increasingly efficient products and services.

### **1.2 Reputation and duty of trust**

A good reputation is an intangible resource that NoemaLife considers to be of the essence. Externally, such an approach promotes approval by the community, attracts the best human resources to the company, increases the satisfaction of the Entities for which the company operates, ensures a serene environment for suppliers and generally promotes reliability among third parties. Internally, it enables decisions to be taken and implemented without causing friction and work to be organised with less red-tape checks.

### **1.3 The value of reciprocity**

This code has been conceived based on an ideal of cooperation aimed at mutual respect, to the advantage of all parties concerned.

Therefore, NoemaLife requires that its stakeholders act and behave in accordance with principles and rules based on the same ideal of ethical conduct.

### **1.4 Validity and application of the Code of Ethics**

This Code of Ethics is made up of:

- General principles on relations with customers, which provide an outline of the values by which NoemaLife abides;

- The criteria of ethical conduct in relations with the different categories of customers, which set forth mutual rules of conduct between NoemaLife and its collaborators, aimed at ensuring compliance with the general principles and preventing the risk of unethical conduct;
- The methods of implementation which describe the monitoring processes to ensure compliance with and improvement of the Code of Ethics.

NoemaLife requires that all its collaborators, those of related companies or subsidiaries, as well as all their partners, abide by its rules of conduct consistently with the general principles sanctioned in this code.

In the conduct of business, unethical behaviour compromises the relationship of trust between NoemaLife and its stakeholders.

## **2. GENERAL PRINCIPLES**

The business activity of NoemaLife, which is focused on helping health-care organisations improve the efficiency and quality of their Service by using innovative Information Technology solutions, is based on the following principles.

### **2.1 Impartiality**

In decisions affecting the relations with its stakeholders (customer management, work organisation, selection of suppliers and supplier management), NoemaLife rejects all forms of discrimination, be they based on age, sex, health, race, nationality, political persuasion and religious creed of its stakeholders.

### **2.2 Transparency and completeness of information**

Collaborators of NoemaLife are required to provide complete, transparent, comprehensible and accurate information to enable stakeholders, in the development of relations with the company, to come to informed and autonomous decisions.

More specifically, in formulating any agreement, NoemaLife will ensure that the contracting party is duly informed in a clear and comprehensible manner of the ethical conduct to follow within the scope of the relation established.

### **2.3 Honesty**

In the performance of its activities and in the development of relations of any kind, NoemaLife collaborators are required to diligently comply with applicable laws, the Code of Ethics and internal regulations. Under no circumstance will the pursuance of interests or advantages to be gained by NoemaLife justify operations not conforming to honest conduct.

### **2.4 Proper conduct in a conflict of interest situation**

In conducting any activity, situations in which the parties involved actually find themselves or even appear to be in a conflict of interest must be avoided.

### **2.5 Confidentiality**

NoemaLife assures confidentiality of the information in its possession and will refrain from researching confidential data, unless expressly and consciously authorised to do so and in any case, in conformity with applicable laws. NoemaLife collaborators are required not to use confidential information for purposes other than those strictly connected with its business operations.

## **2.6 Value of human resources**

NoemaLife places a high value on its collaborators, an indispensable factor for success. This is why NoemaLife protects and promotes human resources as an invaluable asset in order to optimise their level of satisfaction and create the right environment for their skills to grow. Therefore, in relations where hierarchical roles are established, NoemaLife requires that authority be exercised with equity and fairness and forbids any conduct which may be deemed as harming in any way the personal dignity or the independence of collaborators.

## **2.7 Quality of services**

Customer satisfaction and protection, as well as earning the approval of the community wherein it operates, are the priorities based on which NoemaLife conducts its business. Therefore NoemaLife operates in accordance with high quality standards.

## **2.8 Fair competition**

NoemaLife upholds the principle of fair competition and refrains from any conduct that should prove collusive and predatory.

# **3. CRITERIA OF CONDUCT**

## **3.1 GENERAL PROVISIONS**

### **3.1.1 Handling of information**

The information on stakeholders is treated by NoemaLife with the utmost confidentiality, to safeguard privacy of the parties concerned.

### **3.1.2 Gifts and gratuities**

No form of gift, gratuity, promise of future benefits which can be construed as exceeding standard business practices or reasonable courtesy and etiquette will be admitted, or behaviour which is in any way meant to obtain favourable treatment in the pursuit of business activities. Such conduct is particularly advisable in relations with Italian or foreign public officers, their relatives and in-laws.

The only forms of accepted courtesy must fall within the concept of modest value and be directed towards promoting the reputation of NoemaLife or projects promoted by the same: these forms shall be authorised by the management and duly documented.

The same rules will apply in the event of gifts and gratuities received by employees or directors of NoemaLife.

### **3.1.3 External communication**

NoemaLife's policy on communication to its stakeholders is based on respect for the right to information: under no circumstance, will disclosing false or tendentious news or comments be admitted. Any communication activity complies with laws, regulations, professional conduct practices and is carried out in a clear, transparent and timely manner.

## **3.2 CRITERIA OF CONDUCT IN RELATIONS WITH STAFF**

### **3.2.1 Management of human resources**

#### **3.2.1.1 Selection of staff**

Candidates are evaluated on the basis of the degree to which their profiles meet company needs and in accordance with equal opportunity policies.

The information requested of candidates is strictly related to verifying the professional profile and testing aptitudes and skills, in full compliance with and in the utmost respect for the candidate's private sphere and personal opinions.

At screening and recruiting stages, the Human Resources Management, within the limits of the available information, takes appropriate steps to avoid any form of favouritism, nepotism or cronyism.

#### **3.2.1.2 Establishment of the employment relationship**

Staff is employed under a regular employment contract: no form of irregular work or undeclared work will be admitted.

Upon establishing an employment relation, each collaborator receives accurate information on the:

- Characteristics of the job and tasks to be performed;
- Regulatory and salary considerations, as governed by the national collective bargaining agreement applicable to NoemaLife;
- Standards and procedures to be followed to avoid behaviour which infringes upon any laws.

The said information is submitted to the collaborator in such a way as to ensure that acceptance of the job is actually based on full understanding of all the terms.

#### **3.2.1.3 Management of collaborators**

Managers are required to make good and proper use of the working hours of collaborators, requesting services that are consistent with their tasks and with work schedules and organisational plans.

Requesting workers to provide a service or personal favours as something due to a hierarchical superior, or any conduct that amounts to a violation of this Code of Ethics will constitute abuse of authority.

Collaborators will be actively involved in the carrying out of the work; in addition, occasions will be organised for participating in meetings and discussions and contributing to decisions regarding the achievement of company objectives.

The collaborator will take part in such meetings with a spirit of cooperation and must be allowed to exercise independent judgement.

#### **3.2.1.4 Development and training of resources**

Managers at NoemaLife make good and proper use of all the professional operators working for the company by resorting to the available levers that will ensure skill development and growth for its collaborators.

In this respect, managers' reporting on the strengths and weaknesses of collaborators is paramount; the company may this way ensure the collaborator improves his skills through targeted training. NoemaLife places at the disposal of all collaborators information and training tools, with the aim of improving and developing specific skills as well as implementing the professional ability of staff. Institutional corporate training shall be provided at specific stages of a collaborator's relationship with the company, (for example, newly recruited staff shall be trained for the purposes of Law 231/01, company and related business induction), and ongoing training shall be provided to operational staff.

### **3.2.1.5 Staff assessment**

NoemaLife rejects all forms of discrimination against collaborators. With regard to staff management and organisation processes, the decisions taken are based on whether the characteristics of the collaborators actually match the profiles sought by the company. Collaborators are assessed by the Human Resources Management and the heads of division. As with the screening, in assessment too, and within the limits of the information available, the Human Resources Management takes appropriate measures to avoid any form of favouritism, nepotism or cronyism.

## **3.2.2 Worker's rights**

### **3.2.2.1 Health and safety at work**

NoemaLife is committed to extending and strengthening knowledge of health and safety issues and is actively involved in raising awareness among its collaborators on related risks, promoting responsible conduct.

To this end, it takes appropriate steps to implement technical and organisational solutions, involving:

- an integrated system for managing risks, safety and resources to be protected;
- control and update of work methods;
- training and communication projects.

### **3.2.2.2 Privacy**

The privacy of collaborators is protected by applying standards which set forth and specify the type of information a collaborator may be requested and related methods for specifically storing and treating such information.

Any investigation on ideas, preferences, personal taste and, generally, on any aspect of a collaborator's private life is not permitted.

In addition, pursuant to such standards and unless otherwise provided for by the law, personal data may not be disclosed or disseminated unless with the interested party's prior consent.

### **3.2.2.3 Protecting the individual**

NoemaLife is committed to protecting the moral integrity of collaborators, by guaranteeing their right to dignified working conditions. Therefore, it protects employees from acts of psychological violence and fights back any discriminatory behaviour which may harm the individual and any discriminatory attitude which impinges on the individual's beliefs or preferences.

Should a collaborator reckon that he/she has been subjected to harassment or has been discriminated against on the ground of age, sex, health conditions, nationality, political opinions and religious creeds etc., the same may report the event to the Human Resources Management which will evaluate whether there has been an actual violation of the Code of Ethics.

### **3.2.3 Worker's duties**

#### **3.2.3.1 Criteria of conduct**

All collaborators must act with loyalty and comply with the obligations undertaken in the employment contract, with the confidentiality obligation and with the provisions set forth in the Code of Ethics, ensuring that the services rendered are of the highest standard. They shall refrain from any conduct which may damage the company's assets and the company operation, harm the relationship with stakeholders and the corporate image.

#### **3.2.3.2 Using company assets**

Collaborators shall operate with diligence and protect corporate assets by committing to responsible behaviour, acting in accordance with objectives and operational procedures governing the use thereof, and by accurately documenting the use that is made of such assets.

NoemaLife reserves the faculty to put in place appropriate control and monitoring systems to prevent improper use of its assets and facilities.

#### **3.2.3.3 Conflict of interests**

All NoemaLife collaborators are required to avoid any situations in which a conflict of interest may arise (e.g. interests or partnerships with a supplier or a customer) and to refrain from taking advantage of business opportunities which may have come to their knowledge in the course of their job and related tasks.

Should there appear to be a conflict of interest, the collaborator shall report to his supervisor who, in accordance with the methods provided for, will inform the Management which will evaluate each individual case to establish whether there is an actual conflict of interest.

#### **3.2.3.4 Management of information**

All collaborators shall be knowledgeable with and implement the company policies in relation to information safety, in order to assure integrity, confidentiality and availability of the same information. They shall be responsible for processing their own documents by using clear, objective and comprehensive language, so as to allow colleagues, supervisors or authorised external staff to perform any necessary checks or inspections.

### **3.3 CRITERIA OF CONDUCT IN RELATIONS WITH CUSTOMERS**

#### **3.3.1 Impartiality**

NoemaLife provides services to local government authorities, social and health-care units, Hospitals and equivalent Entities.

NoemaLife undertakes not to discriminate against customers, in the conduct of its business.

### **3.3.2 Contracts and communications to customers**

Contracts and communications to customers must be:

- clear and simple, worded in such a way as to be as close as possible to the language employed by the other party;
- compliant with applicable laws, without resorting to avoidance or unfair practices;
- complete, so as not to neglect any element which may have an influence on the customer's decision.

The purposes and recipients of the communications will determine, in each case, the choice of the contact channels which are most suited to the transmission of the related contents; the company undertakes not to use advertising tools that are misleading or untruthful.

### **3.3.3 Conduct of collaborators in relations with customers**

The style of conduct embraced by NoemaLife in dealing with customers revolves around a willingness to serve, respect and courtesy, within the scope of a relationship based on cooperation and high professional standards.

### **3.3.4 Quality control and customer satisfaction**

NoemaLife undertakes to assure appropriate quality standards in the services rendered, at the same time monitoring the level of quality perceived by the user.

## **3.4 CRITERIA OF CONDUCT IN RELATIONS WITH SUPPLIERS**

### **3.4.1 Selection of suppliers**

Purchasing processes are designed to obtain efficient and high service standards; they are based on loyalty and impartiality and on granting equal opportunities to all suppliers.

Therefore, collaborators assigned to such processes will deny no-one who possesses the specific prerequisites the opportunity of competing for contracts and will follow objective and documentable criteria in choosing bidders.

NoemaLife draws on a list of accredited suppliers, whose criteria of qualification do not constitute an access barrier.

The following are the key prerequisites for NoemaLife: an appropriately documented availability of means, organisational structures, planning abilities and resources, know-how, etc.

### **3.4.2 Integrity and independence in relations**

The signing of any contract, agreement or partnership must at all times be based on extremely clear principles, avoiding instances of mutual dependence.

Therefore:

- any contract involving major amounts shall be monitored on an ongoing basis; short or medium-term contracts are preferable, provided they contain review of price clauses;
- it is improper to convince a supplier to enter into a disadvantageous contract by holding out the possibility of a more advantageous contract in the future.

To guarantee the utmost transparency and efficiency of the purchasing process, NoemaLife ensures:

- adequate capacity to track the decisions made;

- filing of information and all of the documents pertaining to the relationship and its management.

### **3.4.3 Ethical conduct in rendering services**

Violations of the general principles of the Code of Ethics will trigger penalties which are meant to prevent offences against the public administration.

## **3.5 CRITERIA OF CONDUCT IN RELATIONS WITH THE COMMUNITY AND THE INSTITUTIONS WHICH REPRESENT IT**

### **3.5.1 Social policy**

NoemaLife pursues objectives consistent with the development of the community and the environment in which it operates.

The company places a high value on the community's approval and appreciation, and considers this a priority as well as a competitive advantage.

### **3.5.2 Relations with political parties, trade unions and associations**

NoemaLife does not finance political parties, either in Italy or abroad, their representatives or candidates, nor does it sponsor congresses or fairs and feasts organized for political propaganda purposes. It refrains from applying any direct or indirect pressure on politicians (for example, acceptance of recommendations for employment, consulting contracts).

### **3.5.3 Relations with public institutions**

All relations with local, national and international institutions in the normal conduct of administrative business are based on criteria of transparency and fairness, avoiding collusive conduct.

In order to assure clarity and accuracy in the relations, contacts with institutional parties shall take place exclusively through representatives who have been explicitly designated to perform such a role by the top management of NoemaLife.

## **4. IMPLEMENTATION AND MONITORING OF COMPLIANCE WITH THE CODE OF ETHICS**

### **4.1 Communication and training**

The Code of Ethics is brought to the attention of both internal and external stakeholders through specific communication activities.

In order to ensure that all collaborators have a correct understanding of the Code of Ethics, the Human Resources Management prepares and implements an annual training plan to improve familiarity with ethical principles and standards.

The training initiatives differ on the basis of the role and responsibility held by collaborators; in addition, basic training is given to newly recruited staff.

#### **4.2 Duties of Supervisory Authority**

The Supervisory Authority has the following tasks:

- verify that the Code of Ethics is observed, by closely monitoring application thereof to ensure and promote better and continuous understanding of ethical principles within the company and its subsidiaries;
- monitor initiatives meant to increase awareness of and knowledge of the Code of Ethics, assuring development of communications and ethical training, analysing proposals for the revision of corporate procedures and policies with a significant impact on corporate ethics;
- receive and analyse reports on violations of the Code of Ethics;
- report to the Board of Directors violations of the Code of Ethics and submit proposals for any changes and additions to be made.

#### **4.3 Reports from stakeholders**

All stakeholders of NoemaLife can report, in writing and in non-anonymous form, any violation or suspected violation of the Code of Ethics to the Audit Department which shall analyse the report, and perhaps summon its author and the individual involved in the alleged violation.

It is the duty of the Audit Department to ensure that those reporting violations are not subjected to any acts of retaliation, meaning any act that may give rise even to the suspicion of discrimination or penalisation (for example, for suppliers, discontinuance of business relations; for employees, failure to be promoted; etc.). In addition, confidentiality is guaranteed with regard to the identity of the individual reporting the event, unless otherwise required by law.

#### **4.4 Violations and revision of the Code of Ethics**

The audit department reports violations of the Code of Ethics that emerge following the reports of stakeholders or which arise in the course of auditing activities, and put forwards whatever suggestions are deemed necessary to the Chief Executive Officer or the Board of Directors on the basis of the gravity of the violation.

This department is responsible for:

- taking decisions regarding violations of the Code of Ethics;
- expressing opinions on any revision to key policies and procedures, to ensure consistency with the Code of Ethics;
- reviewing the Code of Ethics on a regular basis.

Approved by the Board of Directors of NoemaLife S.p.A. on 13/12/2005