



*ESCP Business School*  
*Turin Campus*  
*Fondazione*  
*European School of*  
*Management Italia*

Code of Ethics

Attached to the Organizational, Management and Control Model

Pursuant to Legislative Decree no. 231/01

(Approved by the Board of Directors on February 27<sup>th</sup>, 2026)

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## INTRODUCTION

The ESCP Business School – *Fondazione European School of Management Italia* – takes legality, integrity, impartiality, transparency, and commitment as the key values to organize and manage its activities, guarantee all stakeholders the utmost quality of the services, thus endeavoring to attain success in its institutional and entrepreneurial activities.

All those who work, collaborate, or entertain professional relations in any capacity with ESCP Business School – *Fondazione European School of Management Italia* – in all circumstances and at all times, must uphold the highest ethical standards in their relationships with colleagues, co-workers, clients, suppliers, competitors, partners, Local Authorities, and generally with the community, maintaining an honest and correct behavior throughout their activities.

In this context, it is extremely important for all ESCP Business School – *Fondazione European School of Management Italia* – Board Governors, managers, employees, collaborators, consultants, and contractual parties to abide by the Code of Ethics: the integrity and the reputation of ESCP itself depend on carefully complying with the above-stated principles, that in themselves are a crucial asset for the success of its activities.

### A. WHAT IS A CODE OF ETHICS

The Code of Ethics – hereafter also the Code – was approved by the Board of Directors to supplement and complete the Organizational, Management and Control Model pursuant to Legislative Decree no. 231/01. In addition to and independently of what stated in the said Decree, the Code is the expression of the ethical values that ESCP Business School – *Fondazione European School of Management Italia* – has and will constantly refer to, drawing inspiration for its activities. The Code defines all the facets of its institutional and business guiding principles.

In drafting this Code, ESCP placed more general and far-reaching ethical values alongside a series of behavioral tenets that correspond to the specific provisions of Legislative Decree no. 231/01 with the first and foremost aim of preventing the offenses listed within.

The document is organized as follows: a first part describes the general ethical underlying principles, that is how ESCP Business School – *Fondazione European School of Management Italia* – intends to organize, manage, and carry out its activities; a second part lists the ethical behavioral principles to prevent the risk of

incurring in the offenses listed in Legislative Decree no. 231/01, that have been grouped for practical reasons as in the Special Sections of the Organizational, Management and Control Model.

## **B. DEFINITIONS**

For the purposes of the present Code the following are defined as:

- “The School”, “Fondazione”, “ESCP” or “ESMI”: ESCP Business School Turin Campus – Fondazione European School of Management Italia;
- “The ESCP Group”: the School, ESCP Business School Paris and all the other entities that manage the ESCP Campuses based in other countries or legally independent – all considered as one;
- “Recipients”: the members of the Board of Directors, of the Board of Statutory Auditors and of the Supervisory Board, the Director General (Dean), the School’s staff and collaborators and third parties in reason of their contractual provisions;
- “Collaborators”: freelance not members of staff, such as contract professors and consultants;
- “Third parties”: suppliers and business partners, and anyone who has a contractual relationship with the School in any capacity whatsoever.

## **C. LEGAL AND REGULATORY SOURCES**

The main legal and regulatory references for the code are:

- (Italian) Legislative Decree no. 231/01 – Provisions governing the administrative liability of legal entities, companies and associations, including those that do not form a legal entity;
- Law no. 190/12 – Rules for the prevention and repression of corruption and unlawfulness in the public administration;
- Legislative Decree no. 24/23 – implementing protection of persons who report breaches of in EU and national legislation (the so-called whistleblowers);

- EU Reg 2016/679 (GDPR) –Personal (General) Data Protection Regulation ;
- Legislative Decree no. 196/03 – Italian Personal Data Protection Code; and
- Guidelines for the establishment of Organizational, Management and Supervision Models pursuant to Legislative Decree no. 231/01 issued by Confindustria (the Association of manufacturing and service companies) updated June 2021.

The Code upholds principles consistent with the foreign legal provisions applying to the other ESCP campuses, including the French framework legislation on transparency, fighting corruption, and modernizing economic life (aka Sapin II 2017) and the 2010 United Kingdom Bribery Act (UKBA), even though they do not directly apply to the School.

Finally, this Code integrates and expresses values and principles in line with the “EESC ESCP internal rules” and the “Specific rules for school life” adopted at Group level.

#### **D. ADOPTING, UPDATING, AND CIRCULATING THE CODE OF ETHICS**

The Code was adopted with a resolution of the Board of Directors of Fondazione and is constantly updated, following a comparable modality and in the event also suggested by the Supervisory Body when one of the following may occur:

- major violations of the Code tenets or of the provisions listed in the Organizational, Management and Control Model pursuant to Legislative Decree no. 231/01;
- major changes in the School’s organizational structure or in the way institutional and business activities are carried out;
- changes in the regulations, with special reference to the regulatory framework pursuant to Legislative Decree no. 231/01.

Fondazione is committed to the highest standards of best practices in its institutional, business, ethical and social responsibilities towards founders, managers & directors, staff, collaborators, clients, suppliers, partners and more in general stakeholders.

In other words, the Code lists ESCP's expectations towards Recipients and their responsibilities in implementing policies.

Fondazione's Management will responsibly see to it that Recipients fully understand and implement such policies and expectations.

Specifically, the Head of each Function shall:

- carefully select assistants according to their personal and professional capacities, considering the need to abide by the present Code;
- control and supervise to avoid Code violations by staff and collaborators under them, and
- clearly inform staff and collaborators that no Code violation is tolerated, constitutes a contractual and/or disciplinary impediment and as such may be punished.

If and when necessary, ESCP promotes the implementation of and compliance with the Code by collaborators and third parties by including ad hoc provisions in their contracts establishing their obligation to abide by the provisions, envisaging appropriate sanctions matching any violation.

The Code is available to all Recipients on the School's website (<https://www.escp.eu/turin>).

## **E. REMIT**

Each and every Recipient shall:

- make decisions and behave complying with the contents of the Code;
- immediately report any violation of the provisions which they may have direct or direct knowledge of. Reports should be sent using the internal ESCP channels for the purpose (<https://www.escp.eu/turin>). Access to reports is strictly restricted to the Whistleblower Officer who shall forward it to the Supervisory Body consistently with the implemented procedure.

Without prejudice to any legal obligation and the liability ensuing from reports in bad faith, Fondazione guarantees confidentiality of reporting and the identity of the author(s), protecting them from any reprisal, discrimination, or detrimental consequence of having reported;

- supply the Supervisory Body any information required;

- in the event, offer without hesitation or delay, interpretations or clarifications referred to the ethical principles of behavior outlined below.

#### **D. CODE OF ETHICS VIOLATIONS AND PENALTIES**

Violations of the Code of Ethics harm the trust-based relationship with Fondazione and may lead to civil and/or criminal disciplinary actions.

In the event of non-compliance with the Code, ESMI disciplinary authority will proceed against Recipients subject to the Code, whose conduct is punishable according to the relevant provisions contained in the General Section of the Organizational, Management and Control Model pursuant to Legislative Decree no. 231/01.

Any violation of the provisions of Code committed by Recipients that are not directly under the disciplinary authority of Fondazione will be disciplined according to criteria of predetermination, proportionality, and reasonableness as set by the contractual terms ruling the relationship with the Recipient who committed the violation.

Every behavior contrary to the Code's ethical values and principles, and more in general, any unlawful behavior will be punishable even if and when apparently in ESCP's interest or aimed at offering ESCP an advantage



## **I. GENERAL ETHICAL VALUES AND KEY PRINCIPLES OF BEHAVIOR**

All those who work for Fondazione to attain its aims will act with loyalty, seriousness, honesty, expertise, and transparency abiding in every way by current laws and regulations.

ESCP adopts a socially responsible behavior, monitoring and addressing all stakeholders' expectations, aware of the fact that they require a credible daily commitment that stems from very specific managerial policies and a thus targeted business organization.

In this context, the School adopts the appropriate and transparent principles enshrined in the guidelines of Confindustria (the Italian Manufacturers and Services Association). Such principles inspire the organization and business management to focus on health and safety at work as priorities in institutional and entrepreneurial activities.

### **I.1 Legality**

Compliance with rules, by-laws, and regulations is a key ESCP principle.

Recipients will abide by the provisions of national, supranational, or foreign legislation in their remit, and in any case will not violate such legal obligations regardless of any relevant sanctions that may ensue. Hence, each Recipient shall undertake due diligence and gain knowledge of the current legislation that applies to them when carrying out their function.

### **I.2 Morality and integrity**

The quality, the efficiency of the organization, and the School's reputation are priceless assets and are basically determined by each Recipient's behavior.

Hence, Recipients will contribute and safeguard such assets with their behavior, and specifically will safeguard the ESCP's reputation, both in the workplace and outside.

This means that Recipients will behave according to principles of moral integrity, considering the various social, economic, political, and cultural reference contexts in performing their role, with specific reference to the following values:

- honesty, correct behavior and good faith, with the responsibilities they will hold in reason of their job description;
- transparency, promptly processing the information at hand, and guaranteeing communication and information based on principles of clarity, comprehensiveness, precision and sharing.

### **I.3 Corruption and types of irregular payments**

ESCP will not tolerate any form of corruption: Recipients will act in an ethical and legal manner in their relationship with the School and third parties.

Relationships with public and private third parties must be managed without resorting to unlawful means. This will be true both in an active role – such as offering, promising, or giving – or in a passive one – such as receiving offers, promises or *datio in solutum* – as corruption, unlawful favors, collusive behavior, and inviting personal advantages for oneself or others are absolutely forbidden.

Such a constant and diligent compliance with the ethical rules listed in the present Code, behavioral rules and the organizational protocols referred to in the Organizational, Management and Control Model, as well as current legislation, are a guarantee in themselves that the School's activity is carried out fully in compliance with the Law.

If and when staff member Recipients are made aware of corruptive practices *lato sensu* they will immediately report such facts to their superior(s); if the Recipients are third parties, they will contact the in-house point of reference as well as the Supervisory Body.

### **I.4. Principles of equality, impartiality, and conflict of interest**

Fondazione will not tolerate any sexual, racial, personal or any other type of harassment or discrimination, nor will it tolerate hostile, disrespectful, offensive and/or humiliating behavior. Hence it is the duty of each and every Recipient to acknowledge and respect each person's dignity, private sphere and personality rights, as well as to work with men and women of different nationalities, cultures, religion and race.

ESCP promotes and rewards merit, integrity, and a sense of responsibility in respecting individual differences and avoiding any discrimination based

on age, health, sex, religion, race, political & cultural opinions, as well as personal or social conditions. The recognition of results, professional potential and expertise are key criteria in establishing and maintaining commercial and professional relations as well as pay and career promotions.

Recipients will avoid situations and/or activities that may lead to conflicts of interest with Fondazione's or that could interfere with their ability to make impartial decisions, so as to safeguard Fondazione's best interest.

If staff, Recipients made aware of situations of potential conflict with ESMI's interests will immediately report such facts to their superior(s); if third parties, they will contact the in-house point of reference as well as the Supervisory Body.

In case of conflict of interest, Recipients will refrain from directly or indirectly contributing to any relevant decision or deliberation.

### **I.5 Confidentiality, transparency, completeness, and truthfulness of information**

ESCP guarantees confidentiality of any information it holds and refrains from researching confidential data, except for cases when it has received informed and express permission, and that research was carried out consistently with current legislation.

Specifically, Recipients will not use confidential information gathered while performing their duties for purposes outside their work.

Examples of confidential information are: technical information on services and producers; purchasing programs; cost, price and marketing or service strategies; revenue reports and other financial reports that are not public.

As well as abiding by current legislation on data protection and processing, Recipients will ensure data will be exclusively used for purposes linked to their activities and undertake to protect generated or acquired information and to avoid any inappropriate or unauthorized use.

Recipients shall also supply complete, transparent, truthful, intelligible, and accurate information, so that stakeholders can make their own decisions being aware of the relevant interests, possible alternatives and main implications, when they establish a relationship with the School.

## **I.6. Safeguarding people, health, and safety at work and in the environment**

Human resources are recognized as key indispensable factors for the School's development.

ESCP safeguards the development and professional growth to increase overall expertise, in the framework of current legislation on the rights of individual personality rights, with a focus on staff moral and physical integrity.

ESMI carries out its activity consistently with current legislation on the protection of working conditions. In performing the tasks in their remit, all Recipients will conduct activities considering first and foremost risk prevention, health protection and the safety of oneself, colleagues, and third parties according to the safety-first principle.

Specifically, the School's operational strategies and business decisions must be consistent with provisions of hygiene and safety at work.

The principles listed in art.15 of Legislative Decree no. 81/08 are absolute priorities in activity implementation, and specifically:

- eliminating risks, and when that is not possible, reducing them as far as possible considering current knowledge and technological progress;
- assessing and managing all non-removable risks correctly;
- reducing risks at source;
- considering health and ergonomic principles when organizing work, workplaces, equipment, and production methods, specifically with the aim of reducing the impact of monotonous and repetitive work on health;
- replacing what is dangerous with what is not or is less dangerous;
- designing measures suited to guarantee constant improvement of safety levels through time;
- preferring collective protection to individual protection;
- communicating appropriate instructions to workers, and

- offering ongoing information and training of workers, making them aware of the risks they are exposed to and preparing them to always operate in safety conditions.

ESCP rejects the use of child labor and exclusively employs people of working age, pursuant to current Italian and European legislation.

The School will require all business partners to state their full adherence to the ban on child labor.

Relationships between and among the various tiers or levels of responsibility must proceed with loyalty, correctness, and confidentiality. Organizational unit managers must exercise their roles with objectiveness and balance, adequately attending to staff & collaborators' wellbeing and to their professional development. In turn, all employees must actively cooperate with those responsible for them, diligently abiding by the instructions they are given.

Recipients who become aware of omissions, rashness, or neglect in scrupulously abiding by instructions and procedures of safety at work will immediately report the events to their superior (if employees), or to the in-house point of reference and to the Supervisory Body if third parties.

### **I.7 Asset protection**

Each Recipient is directly and personally responsible for the protection and conservation of tangible and intangible assets, of resources – be they tangible, intangible, or human – that come under their supervision to fulfill their tasks. As well as their use in an appropriate and consistent manner for the School's interest.

None of the assets and resources owned by ESCP can be used for reasons other than the one ESCP intended them for.

### **I.8 Information systems and tools**

The School is the sole proprietor of the systems to access email, the Internet and the intranet. The use of such systems will strictly follow the relevant norms and regulations as well as the relative internal operative procedures and instructions.

Incorrect or inappropriate use of such means is not tolerated, and a few examples are listed below:

- circulation and publication of messages with discriminatory, abusive, defamatory, offensive or threatening contents;
- unauthorized access to whatever IT or telematic system, whether it belongs to ESCP or a third party;
- transmission and circulation of Fondazione's confidential information in the absence of an appropriate and specific authorization.

Recipients who become aware of misuse of IT tools and information systems will immediately report to their superior (if employees), or to the in-house point of reference and to the Supervisory Body, if third parties.

### **I.9 Control process**

Recipients must be aware of the control procedures and of the role such procedures play in attaining institutional and business targets as well as efficiency.

All operational levels share the responsibility of guaranteeing effective internal control. Hence employees are responsible for the definition, the implementation, and the correct functioning of the controls of the operational areas under their responsibility, each according to their function.

The people in charge will participate in the control system and will share with collaborators, each according to their expertise.

### **I.10 Accounting and Management Records**

Each operation must be lawful, correctly authorized, recorded, verifiable consistent and consonant. Adequate documentation must be provided for each operation so that controls on its characteristics and motivations can be performed and the person or people who authorized, implemented, recorded, and verified it can be identified. Information used in periodic reports and/or in general and analytical accounts will follow principles of clarity, transparency, correctness, completeness, and preciseness.

Recipients who become aware of omissions, forgeries or falsifications or negligence in either/or report or the supporting documentation will immediately report to their superior (if employees), or to the in-house point of reference and to the Supervisory Body if third parties.

## **II. GENERAL ETHICAL VALUES AND PRINCIPLES IN BEHAVING WITH THIRD PARTIES**

### **II.1. Service quality**

The School operates to satisfy and safeguard its clients consistently with the principles of the present Code and with its internal policies. Specifically, ESCP:

- considers clients requests to improve its service quality;
- maintains high quality standards in services offered to clients.

### **II.2. Clients**

Each Recipient will favor the Counterpart's utmost satisfaction in the framework of client management, consistently with internal procedures. Recipients will also supply comprehensive, accurate and truthful information on the services being offered, to enable informed decision-making.

Recipients shall not promise money, assets or other things of value to promote or favor the School's interests.

Gifts of negligible commercial value or of courtesy are an exception to the above, unless forbidden by internal procedures.

The following are always forbidden:

- to accept anything of value or to accept an offer for services that fall under one's job description, whether they are consistent or contrary to duties;

- to offer, allow or grant others – even indirectly – any undue thing of value for any service or activity that falls under the remit of the job description, be they consistent or inconsistent with their duties.

Recipients who become aware of any such behavior will immediately report to their superior (if staff), or to the in-house point of reference and to the Supervisory Body, if third parties.

### **II.3. Suppliers**

Supplier selection and the definition of the conditions of purchase will be based on an objective and transparent assessment, that will consider price, the ability to supply services of a satisfactory standard, and the honesty and integrity of the supplier.

*Ad hoc* functional procedures are provided for to guarantee – where possible – adequate competition, separation of roles, process traceability, and the documentation referred to the overall selection and purchase procedure: the aim is to guarantee maximum transparency of assessment and selection of suppliers.

Recipients are forbidden to offer, pay for, or accept gifts, presents and the like, unless they are directly attributable to standard courtesy and only if of negligible value, according to internal procedures.

It is always forbidden to:

- accept anything of value or relative offer in exchange for anything relevant to one's position, be it consistent or contrary to one's duties;
- offer, promise, or concede to others (even indirectly) any undue thing of value for work relevant to one's position, be it consistent or contrary to one's duties.

Recipients who become aware of any such behavior will immediately report to their superior (if employees), or to the in-house point of reference and to the Supervisory Body, if third parties.

#### **II.4. Supervisory Bodies**

Recipients will ensure that all relationships with supervisory bodies are managed according to principles of legality, integrity, correctness, and transparency.

Except in cases of absolute objective impracticability, assistance in supervisory & control activities requires two people, and availability of minutes of the control carried out must be confirmed.

It is prohibited to (even indirectly) offer, promise or concede any undue thing of value to the supervisory bodies during or in relation to the activities they perform.

Recipients who become aware of any such behavior will immediately report to their superior (if employees), or to the in-house point of reference and to the Supervisory Body, if third parties.

#### **II.5. Political Organizations, Associations and Labor Unions**

In principle ESCP does not fund parties, movements, committees, and political associations nor their representatives or candidates.

Furthermore, Fondazione does not finance associations, nor does it sponsor shows, exhibitions, or congresses where the purpose is political propaganda.

The School may grant contributions and gifts to parties with a social, moral, scientific or cultural aim.

Any exemptions of the above require written permission of the Board of Directors, following due consideration of the Supervisory Body (see paragraph below) whatever the amount of the grant. In the event of an exemption to the non-financing principle, Fondazione undertakes to abide by current legislation on any possible funding of political parties, committees, public organizations or political candidates.

In any event, transparency is required in any funding, and full disclosure to the Supervisory Body is required. The latter will express their opinion in the consistency of the funding with the present Code of Ethics and current legislation in writing, and if required will seek legal counsel on the matter.

## **II.6 Media**

Relations between ESCP and the media are under the purview of those appointed for the purpose and must be managed consistently with the communication policies defined by the School.

Information and communications supplied shall be truthful, complete, accurate, transparent, and mutually consistent.

It is absolutely forbidden to circulate fake news.

Any recipient contacted by a member of the media for reasons even indirectly concerning ESCP must immediately inform the relevant officer, to share any action related to the circulation of facts/news related to the School.

## **III. PRINCIPLES OF BEHAVIOR REFERRED TO THE CRIMES AND OFFENSES MOST RELEVANT TO FONDAZIONE**

### **III.1. Offenses committed in dealings with the Public Administration**

Commitments with the Public Administration and with Public Authorities can only be entered by those who are authorized and appointed.

According to their role and responsibility, Recipients will:

- refrain from directly or indirectly promising, offering, or paying public officials, people in charge of public services, Italian or foreign Public Administration and Public Authorities employees in general goods and/or other things of value to promote or favor the interests of Fondazione, except for gifts or things of negligible value;
- avoid inviting – and in the event refuse – any direct or indirect undue promise, offer, or gift of goods and/or other things of value that third parties may offer for reasons linked to the role and activity in ESCP;
- follow the valid procedure and the correct Public Administration operation in every relationship with public officials, respecting the interests of the Public Administration assets in form and substance;

- ensure and promote the Public Administration's impartial assessment, unbiased procedures, and judgment through one's behavior; and
- supply comprehensive, truthful, and correct data in any declaration, and/or document, and/or communication of any nature, including with telematic means, addressed to the Public Administration.

### **III.2. Computer crimes and illegal data processing**

According to their role and responsibility, Recipients will:

- Ensure and promote the integrity and safeguard of data and information, granting individual access privilege consistent with each person's role and responsibility;
- Use the company IT system and instrumental goods exclusively for the purposes and within the limits set by the School in relation to everyone's specific activities.

### **III.3. Organized crime and transnational offenses**

According to their role and responsibility, Recipients will:

- ensure adequate prevention against the risk of criminal infiltration and promote the adoption of ways to assess the reliability of the various (physical person or body) who interact with the School;
- guarantee that every decision-making process Fondazione is directly or indirectly involved in develops and progresses with the required involvement of several parties, in separation of mutual roles, according to means that allow for the traceability and verifiability, even over time, of the contributions by each and every involved role; and ensure and promote correct, transparent and collaborative behavior with the police and the Judiciary.

### **III.4. Counterfeit money, credit cards, government stamp duty and identifications instruments or marks**

According to their role and responsibility, Recipients will:

- avoid using any government stamp (stamp duty) in the event of queried counterfeit or tampering, and

- ensure adequate cooperation with the competent Authority to prevent, contrast and repress any counterfeiting or tampering of Government stamp (stamp duty).

### **III.5. Corporate offenses**

According to their role and responsibility, Recipients will:

- provide true, precise, comprehensive and verifiable data of administrative, accounting and financial relevance;
- ensure an adequate and efficient administration-accountancy system, that is necessary to prepare and communicate accurate and comprehensive economic, asset-related and financial data to third parties;
- promote the creation and the use of suited instruments to identify, prevent and manage risks on financial information, fraud and misbehavior;
- promote and assure the legality of planning documents, decisions and implementation of company ordinary and extraordinary operations;
- respect the schedule of the mandatory reports for the Supervisory Authorities, offering cooperation and in any case never hindering their role, and
- refrain from directly or indirectly promising, offering or paying sums of money or anything of value to parties other than public officials, or those in charge of a public service, except for objects of negligible value and using the standard business and courtesy practice.

### **III.6. Crimes for the purpose of terrorism or subversion of the democratic order**

According to their role and responsibility, Recipients will:

- refrain from and strive to contrast the spread of ideas and the actions aimed at spreading terror or to subvert the constitutional democratic order; and

- ensure and promote the defense of democratic values, and the respect of the State, the Constitution and Public Institutions as fundamental values of our legal system.

### **III.7. Crimes against individuals**

According to their role and responsibility, Recipients will:

- ensure and promote the safeguard of individual freedom, as a fundamental good through which the personality of a person becomes manifest; and
- refuse and undertake the fight against child labor and exploitation and the exploitation of labor in general, also by refusing contracts with third parties who may make use of the aforementioned.

### **III.8. Offenses in violation of health and safety legislation**

According to their role and responsibility, Recipients will:

- scrupulously abide by current legislation on health and safety at work, ensuring the careful compliance of the obligations imposed on the various organizational roles;
- undertake to provide a healthy and safe workplace to employees, clients, suppliers, collaborators and, more in general to the community and anyone present on the premises, with a focus on preventing accidents and occupational diseases, and to assess or eliminate risks where possible, or where not possible, to minimize the said risks;
- seek ongoing improvement of health and safety services, setting objectives and targets to be revised at regular intervals, focusing on prevention of accidents and occupational diseases;
- respect current legislation, regulations, rules, and voluntary agreements, cooperating with authorities and public institutions, territorial authorities and trade organizations; and
- promote internal and external communication, involving, consulting and empowering employees at all levels and anyone operating in the School through awareness raising, information and training programs.

**III.9. Crimes on receiving stolen goods, money laundering and use of money, goods, or anything of value from unlawful sources as well as self-laundering.**

According to their role and responsibility, Recipients will:

- carefully abide by the obligations enshrined in the current *pro tempore* legislation, including matters concerning the limitations in the use of cash, and assuring the traceability of financial flows;
- refrain from purchasing and/or (re) selling goods when there is reason to suspect they may be of unlawful provenance, and from carrying out any transformation of the said goods, and
- refrain from using financial resources of even potentially unlawful origin in and for any of Fondazione's activities or processes.

**III.10. Crimes related to payments other than cash**

According to their role and responsibility, Recipients will:

- exclusively use the payment instruments legitimately put at their disposal by Fondazione for financial operations;
- arrange and receive payments using exclusively the instruments and circuits of the highest security standards on the market; and
- refrain from using unlawful payment instruments or of even only potentially illicit sources, for any activity or process of the Schools', as well as refrain from altering the functioning of any device or payment system.

**III.11. Offenses regarding copyright violations**

According to their role and responsibility, Recipients will:

- promote a correct use of creative intellectual work, as well as IT programs and data banks;
- in their activity, only use software with a valid license, or open source software; and
- abide by *pro tempore* current legislation even in relation to contents directly or indirectly accessible through the School's website.

### **III.12. Inducement not to make statements or to make false statements to the Judicial Authorities**

According to their role and responsibility, Recipients will:

- ensure and promote correct, transparent and collaborative behavior with the police and with the Judiciary, and
- refrain from inducing any subject to not give a statement or give a mendacious statement to the Judicial Authorities, using violence, threat or offering money or promise of money or anything of value.

### **III.13. Environmental offenses**

According to their role and responsibility, Recipients will:

- ensure and promote environmental protection, as a fundamental good for the community, carefully abiding by the obligations enshrined in the current *pro tempore* legislation, through constant research for more efficient energy solutions and environmentally sustainable operational modalities; and
- verify– where possible – that the third parties which Fondazione entrusts with environmentally sensitive activities possess and comply with all required authorization, certification or qualification.

### **III.14. Employment of illegally resident third country nationals**

According to their role and responsibility, Recipients will:

- Verify the truthfulness of all the information and documents supplied to third parties for the entry visa to Italy and residence permit when required; and
- oppose irregular immigration and illegal work, favoring integration of foreign workers who hold a regular residence permit.

### **III.15. Tax offenses**

According to their role and responsibility, Recipients will:

- verify invoices and other tax documentation referred to the purchase of goods and services, checking that the total, the object of payment and the issuers are consistent with the service or purchase, refusing payment in case of anomalies, and not using such documents for tax purposes;
- ensure the truthfulness, completeness and verifiability of every fact (datum) or information of accounting/tax relevance produced by the said parties, received from or transmitted to other functions within Fondazione or the ESCP Group;
- refrain from issuing invoices or other tax documents referred to the sale of goods and services that do not match the nature of the supply or of the service offered to third parties, with a focus on the amount, the object of payment and to the counterpart or partner of the operation;
- guarantee that the relevant accounting/tax documents under their competence are filed and have not been altered;
- refrain from promoting and participating in simulated operations or other false activities concerning the goods of Fondazione;
- ensuring the timely submission of Fondazione's tax returns and the correct indication of items contributing to the tax owed in the returns, and
- refrain from using credits not due or not owed for any offsetting.

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