

---

## De Santi Capalbo Responsible Sourcing Standard.

1 January 2021

---

## Content

1. Ethical and professional standards at De Santi Capalbo
  2. De Santi Capalbo's Code of Conduct
    - 2.1 Human Rights
    - 2.2. Professional ethics and standards
    - 2.3. Conflicts of interest
    - 2.4. Accepting new clients and matters and preventing money laundering and financing of Organized Crime
    - 2.5. Prevention of criminal risks
    - 2.6. Confidentiality and professional secrecy
    - 2.7. Privileged information
    - 2.8. Acting in legal and arbitral proceedings
    - 2.9. Computer systems
    - 2.10. Data protection
    - 2.11. Anti-corruption Policy
    - 2.12. Intellectual property
    - 2.13. Data storage and conservation
    - 2.14. Occupational hazard prevention
    - 2.15. Diversity and interpersonal relationships in the workplace
    - 2.16. The whistle-blower channel
    - 2.17. Consequences of non-compliance.
  3. Labour and Universal Human Rights
    - 3.2 Responsible Recruitment
    - 3.3. Responsible Employment
    - 3.4 Equal remuneration
    - 3.5 Workplace Environment
-

## 1. Ethical and professional standards at De Santi Capalbo

---

The fundamental ethics of De Santi Capalbo. (“De Santi Capalbo” or the “Firm”) are honesty, decency, respect for the rules of professional conduct and human rights and in-depth, rigorous analysis of the law to defend our clients most appropriately.

These ethical principles may be summed up in a single sentence: the Firm’s professionals must pursue excellence in their work while complying with the law and the highest ethical standards.

De Santi Capalbo fully complies with the rules on professional ethics that govern the legal profession. The rules depend on where the legal services are rendered and are set out in the following legislative texts: Italian Code of Conduct for Lawyers (Codice Deontologico Forense), modificato nella seduta amministrativa del 23 febbraio 2018 e pubblicato sulla Gazzetta Ufficiale n. 86 del 13 aprile 2018, in vigore dal 12 giugno 2018, the Code of Ethics of the Spanish Legal Profession (Código Deontológico de la Abogacía Española), and the CCBE Code of Conduct approved in the Plenary Session of the Council of Bars and Law Societies of Europe (Conseil des Barreaux de l’Union Européenne CCBE) on 28 October 1988.

The rules derive from a set of values that are inherent to the legal profession, according to which the following are fundamental principles of legal practice: independence, professional secrecy, honesty, integrity, loyalty, diligence, truthfulness, and the duty to act as guarantors of the legal system.

## 2. De Santi Capalbo's Code of Conduct

---

The Firm has an internal Code of Conduct which contains all the general rules and ethical standards of De Santi Capalbo. The rules provided below are especially important.

### 2.1. HUMAN RIGHTS

Human rights are rights inherent to all human beings regardless of race, sex, language, colour, religion, political or other opinion, national or social origin, property, birth, sexual orientation, gender identity or other status. All human rights are interrelated, interdependent and indivisible.

The Firm's Human Rights Policy sets out its commitment to respect and protect the enjoyment of human rights as enshrined in the main international human rights treaties ratified by the countries in which the Firm operates. The Firm rejects all forms of discrimination including those based on age, race, sex, religion, disability, political ideology, sexual orientation and gender identity, legal status, or social origin.

### 2.2. PROFESSIONAL ETHICS AND STANDARDS

To uphold the values mentioned over, De Santi Capalbo has internal policies that are normally stricter than the basic rules generally applicable to the legal profession. The policies are regularly updated and are mandatory for the Firm's partners, lawyers and support staff, whose work is very important due to the close ties to the legal profession.

### 2.3. CONFLICTS OF INTEREST

In this area, De Santi Capalbo has established strong standards of practice and advanced systems to immediately detect conflicts between the parties for every client request and assignment. The principles of independence and loyalty, which govern the legal profession, prevent the Firm from accepting work or matters that may be contrary to its clients' interest. De Santi Capalbo has explicit rules to identify and avoid conflicts of interest and ensure the acceptance of any assignment does not affect the principles and interests of the Firm and its clients.

## 2.4. ACCEPTING NEW CLIENTS AND MATTERS AND PREVENTING MONEY LAUNDERING AND FINANCING OF ORGANIZED CRIME

To ensure that conflict-of-interest rules and the rules on the prevention of money laundering and financing of Organized Crime are complied with, De Santi Capalbo has procedures that it must follow before accepting a new client or a new matter from existing clients, as well as a policy on the prevention of money laundering and financing of Organized Crime. They have been approved by the Firm's board of directors and compliance is mandatory for all members of the Firm.

The Firm adopts all the necessary due diligence measures set out in the rules on the prevention of money laundering and financing of Organized Crime as regards

- (i) the identity of the client,
- (ii) knowledge of the potential client's professional or business activity,
- (ii) the identity of the ultimate controlling party,
- (iii) the continuous monitoring of the professional relationship with our clients and updating and validating the client's information<sup>7</sup>

The Firm is obligated to carefully scrutinise any event or transaction, regardless of the amount involved, that could be related to money laundering and financing of Organized Crime, including attempts. It especially scrutinises any transaction or step that is complex, unusual, or apparently not lucrative or licit, or which appears to be a sham or fraud.

## 2.5. PREVENTION OF CRIMINAL RISKS

De Santi Capalbo is committed to complying with its professional, ethical, and legal obligations, both civil and criminal. To that end, the Firm's board of directors approved a compliance programme that sets out the principles and procedures to prevent crimes within the Firm. The programme aims to significantly mitigate the risk of crimes being committed, implement crime-prevention measures, and facilitate their early detection.

The programme governs all aspects relating to prevention, including the corresponding control framework, evaluation and classification based on the theoretical risk of crimes being committed on the basis of the Firm's activities, and the main internal controls and procedures for prevention.

Both the compliance programme and the procedures and principles they lay out are mandatory for all members of De Santi Capalbo.

## 2.6. CONFIDENTIALITY AND PROFESSIONAL SECRECY

Professional secrecy is one of the pillars of professional ethics in the legal profession. Everyone at De Santi Capalbo, whether or not lawyers, must keep client information and any information we become a party to through our work confidential, except as provided for by law.

Secrecy and confidentiality apply both outside and within the Firm. First, members of De Santi Capalbo must not disclose information about their work to persons outside the Firm. Second, the information must not be conveyed to persons in the Firm who are not working on the matter. These areas are regulated in the Firm's confidentiality policy.

## 2.7. PRIVILEGED INFORMATION

Privileged information is specific information, which has not been made public, that directly or indirectly relates to one or various issuers or to one or various financial instruments or derivative financial instruments, and which, by being made public, could appreciably influence their prices.

All members of De Santi Capalbo, whether lawyers or support staff, with access to privileged information must refrain from the following conducts, whether on their own behalf, or that of another person, or directly or indirectly:

- (i) Preparing, negotiating, ordering, or carrying out any marketable securities or financial instruments, on which material information is known.
- (ii) Revealing such information to third parties, including lawyers and personnel of De Santi Capalbo, except, when necessary, in furtherance of the transaction.

- (iii) Recommending that third parties buy or sell marketable securities or financial instruments, or encouraging others to do so, based on the privileged information.

The Firm has mandatory rules on privileged information that include, among others, prohibitions on buying securities in listed companies.

## 2.8. ACTING IN LEGAL AND ARBITRAL PROCEEDINGS

Regardless of the court, arbitral seat, or role in the hearing (active or passive, bringing an action or acting for the defence), De Santi Capalbo respects and shows consideration for procedural good faith and for judges and arbitrators at all levels, as well as the other parties, their lawyers and other persons involved in the proceedings.

Without imposing an undue limitation on our right to defend the client's procedural rights, De Santi Capalbo will always act as a faithful collaborator in courts of justice or arbitration seats.

## 2.9. COMPUTER SYSTEMS

Unless stated otherwise, all information handled in the Firm, particularly that stored on electronic media, is the property of De Santi Capalbo and is confidential. All users of De Santi Capalbo's computer system must treat the information as confidential, ensuring no unauthorised dissemination. The user password is personal and must not be transferred or communicated to others. Users must ensure the security of their password, and memorize it, rather than noting it down.

The correct use of the computer systems that the Firm makes available to its members is essential. To that end, De Santi Capalbo has internal rules and guidelines, in both electronic and paper format, on the use of its IT systems. It also offers training and awareness programmes to all its members.

## 2.10. DATA PROTECTION

Personal data includes any data that refer to an identified and identifiable physical person (name and surname, address, e-mail, tax identification number, telephone number). Data regarding legal persons

are not considered personal data, although the data regarding the contact person are.

The Firm treats all physical or electronic documents containing personal data with the utmost confidentiality: the information must remain confidential unless the data are necessary to carry out the duties in the Firm.

## 2.11. ANTI-CORRUPTION POLICY

De Santi Capalbo has a mandatory Anti-corruption Policy based on the following principles:

- (i) Any conduct that may affect objectivity in decision-making processes forming part of our work, whether in the public sector (domestic or foreign authorities, civil servants, or public-sector employees) or private sector (clients, suppliers, collaborators, other professionals in the legal sector, etc.) is not tolerated.

Therefore, De Santi Capalbo has a zero-tolerance policy as regards corruption.

- (ii) Offering or delivering a gift, remuneration, favour or service to a domestic or foreign authority, civil servant or public-sector employee (or a related third party), irrespective of its economic value, explicitly or implicitly conditioned upon the authority, civil servant or public-sector employee making a decision in favour of De Santi Capalbo or any of its clients, or omitting or delaying actions in connection with the inherent duties of the position, in favour of De Santi Capalbo or any of its clients, is prohibited.
- (iii) Offering or delivering a gift, remuneration, favour or service to a domestic or foreign authority, civil servant or public-sector employee (or a related third party), irrespective of its economic value, that directly or indirectly constitutes remuneration for a previously adopted decision in favour of De Santi Capalbo or any of its clients, is prohibited.
- (iv) Offering or delivering a gift, remuneration, favour or service to a domestic or foreign authority, civil servant or public-sector employee (or a related third party), irrespective of its economic value, explicitly or implicitly conditioned upon the authority, civil servant or public-sector employee influencing a government or foreign public company or any authority, civil servant or

public-sector employee of that government, to obtain a favourable decision in favour of De Santi Capalbo or any of its clients, is prohibited.

- (v) Offering or delivering a gift, remuneration, favour or service to a domestic or foreign authority, civil servant or public-sector employee (or a related third party) that, taking into consideration its economic value, its exceptional nature, exclusivity, or whatever circumstance, falls outside those that are customary, generalised or courteous, is prohibited.
- (vi) Accepting a request by a domestic or foreign authority, civil servant or a public-sector employee to be provided the gifts, remuneration, favours and services mentioned in points (i), (ii), (iii), (iv) and (v) is also prohibited.
- (vii) Influencing a domestic or foreign authority, civil servant or public-sector employee by taking advantage of a prior personal relationship with the purpose of obtaining a more favourable decision for the interests of De Santi Capalbo or any of its clients is prohibited; soliciting from any third party, in one's own name or on behalf of De Santi Capalbo, any remuneration, payment or compensation of any type or amount in exchange for unduly influencing an authority, civil servant or public-sector employee as described in this point.
- (viii) Treating authorities, civil servants or public-sector employees to gifts or corporate courtesies, or receiving gifts or corporate courtesies from the same, may only be carried out within the scope of customary, generalised or courteous acts in accordance with the standards of practice set out in the Anti- corruption Policy.
- (ix) Promising, offering or granting, on a person's own account or through an intermediary, to a director, manager, employee, public or private business partner, or any professional in the legal sector, gifts, remuneration, favours or services which, in breach of their contracted professional services, favour the Firm over others is prohibited.
- (x) Offering or delivering (or accepting a request for) gifts, remuneration, favours or services to any other professional in the legal sector (e.g., lawyer, court agent, expert) who provides services to a counterparty in order to favour a client of the Firm over their own client is prohibited.

- (xi) Soliciting any unjustified gifts, benefits, or advantages of any nature for oneself or for a third party from De Santi Capalbo's clients, suppliers or collaborators, as well as from professionals in the legal sector with whom the Firm has a relationship is prohibited.
- (xii) Treating De Santi Capalbo's clients, suppliers, collaborators, or any other professionals in the Legal sector with whom the Firm has a relationship to gifts or corporate courtesies, or receiving gifts or corporate courtesies from the same, may only be carried out within the scope of customary, generalised or courteous acts in accordance with the standards of practice set out in the Anti-corruption Policy.
- (xiii) De Santi Capalbo, or anyone acting on behalf of De Santi Capalbo, is prohibited from making any donation or other type of contribution irrespective of its nature or value, to any political party, federation, coalition, or group of voters, as well as any foundations or entities linked or answering to the same.

## 2.12. INTELLECTUAL PROPERTY

De Santi Capalbo has the following policy on intellectual property:

- (i) Third-party intellectual property must be respected in the course of the Firm's activity.
- (ii) Third-party content on which a member of the Firm bases a scientific or other publication must be properly cited. Third-party sources must not be partially or entirely plagiarised.
- (iii) New members of De Santi Capalbo must not bring to the Firm, or use in their professional activity, any business secrets of a company known to them due to their former employment or professional activities.

## 2.13. DATA STORAGE AND CONSERVATION

The correct data storage and conservation of documents involving the Firm's professional activity and its administration and management are essential.

For that reason, De Santi Capalbo has guidelines on the physical and electronic filing of documents and a

document retention policy, without prejudice to applicable legal provisions on the matter included in section 2.3 and on the prevention of money laundering and financing of terrorism.

#### 2.14. OCCUPATIONAL HAZARD PREVENTION

To foster a culture of prevention and to achieve the best health and safety standards for all members of the Firm, it is essential to provide up-to-date information on occupational hazards. To that end, the Firm has a prevention of occupational hazards plan and policy that sets out the main objectives concerning occupational health and safety at De Santi Capalbo and establishes duties on the matter for all members of the Firm.

The Firm's intranet provides up-to-date information on occupational hazard prevention, which is relevant and important for the day-to-day work.

#### 2.15. DIVERSITY AND INTERPERSONAL RELATIONSHIPS IN THE WORKPLACE

Interpersonal relationships in the workplace based on respect, honesty, trust, and collaboration by all members of the Firm are essential for optimum performance.

De Santi Capalbo has measures in place to promote equal treatment and opportunities and prevent all forms of discrimination. The measures are based on five cornerstones: (i) culture and leadership; (ii) equal access to employment and recruitment; (iii) work-life balance; (iv) equal opportunities at work: promotion, training and development; and (v) preventing harassment based on sex, gender, or sexual orientation and psychological harassment.

De Santi Capalbo has made a firm commitment to preventing sexual and psychological harassment, or discrimination and harassment based on gender (or sexual orientation) as these situations violate human dignity, are harmful to the working environment and affect a person's health, morale and self-esteem.

This commitment is set out in mandatory guidelines on the prevention of workplace harassment.

## 2.16. THE WHISTLE-BLOWER CHANNEL

All members of De Santi Capalbo must report all incidents that involve a breach of the regulations in force, especially where there is reasonable cause for suspicion of a criminal offence.

De Santi Capalbo- guarantees that no person who in good faith reports an incident will suffer reprisals or negative consequences.

De Santi Capalbo has a whistle-blower channel protocol to help members of the Firm use the system

## 2.17. CONSEQUENCES OF NON-COMPLIANCE

Non-compliance with the Code or other rules of De Santi Capalbo-will give rise to the corresponding disciplinary sanctions or appropriate actions depending on the nature of the individual's relationship with the Firm including, where applicable, disciplinary dismissal.

# 3. Labour and Universal Human Rights

---

De Santi Capalbo believes all workers deserve a fair and ethical workplace. Workers must be treated with the utmost dignity and respect, and De Santi Capalbo suppliers shall uphold the highest standards of human rights.

## 3.1 HEALTH AND SAFETY

Worker health, safety, and well-being is important to De Santi Capalbo. Workers shall provide and maintain a safe work environment and integrate sound health and safety management practices into its business. Workers shall have the right to refuse unsafe work and to report unhealthy working conditions.

### 3.2. RESPONSIBLE EMPLOYMENT

A workweek shall be restricted to 60 hours, including overtime, and workers shall have at least one day off every seven days except in emergencies or unusual situations. Regular workweeks shall not exceed 48 hours. Supplier shall follow all applicable laws and regulations with respect to working hours and days of rest, and all overtime must be voluntary.

### 3.3 EQUAL PAY

For the purposes of this policy, and in line with relevant legislation, pay is defined by Article 141 of the Treaty of Rome as:

“The ordinary basic or minimum wage or salary and any other consideration, whether in cash or kind, which the worker receives directly or indirectly in respect of his (her) employment from his (her) employer”.

Pay therefore includes pensions, bonuses and sick pay, as well as other benefits of monetary value.

### 3.4 MINIMUM AGE FOR EMPLOYMENT

In accordance with international labour standards, no person shall be employed under the age of 15 or under the age for completion of compulsory education, whichever is higher

If the clients employs young workers, defined as between the ages of 14 and 18, it shall demonstrate that the employment of young people contributes to their personal education and does not expose them to undue physical risks that can harm physical, mental, or emotional development.

### 3.5. ENVIRONMENTAL & SOCIAL CARE

De Santi Capalbo fully complies with the rules on environmental and Social Care: The Rio Declaration on Environment and Development (UN 1992), The Johannesburg UN World Summit on

Sustainable Development (UN 2002) the ISO 14001:2015 Environmental Management system. FAO Voluntary Guidelines on Governance of Land and Land Tenure.

Studio | Legale  
De Santi | Capalbo



BOLOGNA  
MADRID

<http://studiolegaledsc.com/en/.com>

