

CORPORATE CODE OF ETHICS



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IFM and Business Ethics

The reputation of IFM S.C.p.A. is our most valuable asset and it is determined by our behaviour. Our customers and stakeholders expect us to maintain the highest ethical standards, to carry out our commitments and to act with full integrity.

Uncompromising business ethics are an integral part of the values of IFM S.C.p.A. and our way of doing business. We must be honest in all situations and maintain ethical behavior in all our activities. Our reputation is affected by even the smallest violations.

In order to achieve this Vision, we must act in accordance with a set of General Business Principles, which are not only intended to describe our aspirations, but are designed to provide the basis for all our decisions and activities. While some principles may seem obvious to many, they must not be considered as mere formalities. These principles provide a guidance for our behavior and inform us about our legal and ethical obligations.

All The employees of IFM S.C.p.A. must adhere to our business ethics standards. All the managers of IFM S.C.p.A. must take an active role in their implementation and ensure that they are communicated and kept alive. Only in this way we will we be able to give true meaning to our values of trust and mutual understanding.

The President of IFM S.C.p.A

Business Ethics and Integrity

A high level of ethics and business integrity ensure our credibility.

All the employees of IFM S.C.p.A. must comply with the laws and regulations in force and must perform their tasks and duties reliably. They must have behaviours based on honesty and fairness in all aspects of their work activities and expect the same behaviour from their counterparts.

IFM S.C.p.A. will comply responsibly to the business principles that guide activities and relationships of the Consortium Companies. IFM S.C.p.A. subscribes to the fundamental principles of the Rules of Conduct of the ICC - International Chamber of Commerce (revised edition in 1999) - and of the OCSE Convention - Organization for Economic Cooperation and Development - of 1997.

IFM S.C.p.A. expects all its employees provide the highest standards of ethical behavior and integrity. We believe that ethical and economic values are interdependent and that the business community must always strive to operate in accordance with the standards recognized and established by National and International Authorities.

Guidelines

Apply the principle of "zero tolerance" ensuring strict compliance with local and international laws and regulations as well as the ethical standards of the Consortium members.

Ensure that all business transactions of IFM S.C.p.A. are fully and correctly recorded, in accordance with the company accounting rules.

Guarantee employees continuous training and information on how to deal with ethical issues, as well as precise guidelines and timely advice.

Regularly review ethical conduct and ensure that employees or others have accessible systems to report potential violations.

Conflict of interest

The employees of IFM S.C.p.A. must avoid finding themselves in situations in which their personal interests, including economic ones, may be in conflict with those of IFM S.C.p.A.

No employee of IFM S.C.p.A. must ask for or accept payments, personal gifts or favorable treatments that may reasonably have the purpose of influencing business relations or that do not fall within the limits of commercial courtesy.

IFM S.C.p.A. expects from all its employees a high level of loyalty to the Company. This includes full compliance with corporate rules on the prohibition of competition by individuals who can have access, because of their working functions, to confidential information.

Confidentiality and Protection of Company Assets

Business secret and other confidential information on IFM S.C.p.A., its activities, technologies, intellectual property, financial position, as well as information on customers, suppliers and partners, must be treated as confidential information. This information cannot be disclosed to people outside IFM S.C.p.A. or to employees not authorized to receive them. The obligation not to disclose the confidential information of IFM S.C.p.A. remains even after the termination of the employment relationship. The proper treatment of information includes protection against improper use against its destruction.

Corruption

For both IFM employees and third party companies is absolutely forbidden to offer, in order to establish or maintain business relationships, bribes undue advantages of any kind, monetary or otherwise to anyone, including public officials either directly or through third parties in violation of law and specific corporate principles and values.

Intermediaries

Consultants, business brokers, sponsors, agents or other intermediaries must not be the means to convey payments to one or more persons, including public officials and client employees, therefore used for the purpose of circumventing the provisions of IFM S.C.p.A. on corruption.

Contributions to political parties

IFM S.C.p.A. does not make any form of contributions to political parties and / or political organizations nor to their representatives or candidates.

Disclosure and Registration

All the business relationships of IFM S.C.p.A. must be legally finalized and correctly recorded in compliance with the accounting principles of IFM S.C.p.A. and related laws/procedures. An accurate commercial practice and a continuous monitoring of any possible Code violations in place forbid any behaviour against transparency and traceability of the financial information.

Health, Safety and Environment

Consistently with its commitment to sustainable development, IFM S.C.p.A. has a systematic approach in the management of Health, Safety and Environment, in order to achieve a continuous improvement in performance, setting improvement targets.

Economic interests must not prevail over activities concerning safety, health and environmental protection. The same above principles, in compliance with IFM, must be respected and shared and by all contractors (customers, suppliers, agents, consultants, etc.) who collaborate with IFM.

Equal Opportunities

IFM S.C.p.A. contributes to the achievement of an open labor market in compliance with the following principles and values:

- non-discrimination;
- right to work;
- Equal opportunities;
- social inclusion.

From this perspective, people have the opportunity to express their potential by enhancing their diversity. The fundamental values that guide and inspire IFM S.C.p.A. are therefore identifiable in the principles that protect the weakest people in the labor market.

From the principle of non-discrimination established in the Treaty of Amsterdam (ART. 13) results a policy that is careful to concretely enhance the person as a human, moral, social, economic, cultural resource.

The diversity of every human being has to be evaluated as a positive resource, as a multiform heritage of culture, skills, attitudes and life.

"Without prejudice to the other provisions of this Treaty and within the sphere of the competences conferred by it on the Community, the Council, acting unanimously on a proposal from the Commission and after consulting the European Parliament, may take appropriate measures to fight discrimination based on sex , race or ethnic origin, religion or belief, disability, age and sexual orientation. " (Treaty of Amsterdam, Art. 13)

Communication

IFM Consortium recognizes the importance of open communication not only within its organization but also towards the outside world. For this purpose, IFM promotes full and detailed information programs and provides all the relevant information about business to the legitimate interested parties, except for information regarding costs and confidentiality of the business.

In accordance with the related cases, we encourage dialogue with public institutions in order to reconcile corporate interests and local community needs.

Violation of Corporate Governance Rules

Each employee is responsible to ensure that his or her behaviour, and of the people who report to him or her, are fully in compliance with law and corporate governance rules that manage all the business transactions. Compliance with the rules, both personally and by subordinates will be a factor to be considered in the periodic performance reviews. The violation of these rules may lead to adequate measures, up to dismissal. Individuals may also incur civil or criminal liability.

Responsibility and Implementation

Each employee of IFM S.C.p.A. has the responsibility to fully comply with the principles contained in the adopted IFM Code of Ethics.

The Board of Directors of IFM S.C.p.A. has given the Management the task of implementing and supervising the business ethics of IFM S.C.p.A.



S.C.p.A.

Integrated Facility Management

P.le Donegani, 12

44122 Ferrara

Tel. 0532 598111

Fax 0532 597411

web site: www.ifmferrara.org