



COLENCO
EMPOWERING

Code of Ethic and Integrity Policy

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A MESSAGE FROM OUR CEO

Dear Colleagues,

Since its founding, COLENCO has committed itself to providing leading management consulting services, delivering sustainable and innovative solutions and all that performed in accordance with the highest ethical standards. Thanks to the combination of our professional approach and the human values of all COLENCO staff, and to the relentless efforts to develop our overall capabilities, we now benefit from a wide recognition for our honest approach and for the reliability of our services.

Behaving with integrity and professionalism at all times, COLENCO has earned its reputation as a premier consulting firm in the Balkan region.

This reputation, which I consider vital in such competitive markets as those where we are present, requires a very strong commitment to work with integrity and honesty from all COLENCO Managers, Staff, Partners and Subcontractors.

This can only be accomplished by applying and promoting a series of values that are further developed in our Code of Ethics and Integrity Policy that I share with all of you now.

Each one of us is responsible for our values, and for maintaining and enhancing the culture that we have built. I am confident and grateful in advance that I can count on your support, contribution, and commitment to endorse the ethics contained in this document, and I urge each one of you to familiarize yourself with the content of this document.

Our Code of conduct is the foundation of our reputation, and our individual business decisions help us to maintain the trust we have built with our clients and other stakeholders. It may not address every situation you encounter, but it will certainly help you make the right decisions.

Sincerely,



Hubert Hosp, CEO
COLENCO GmbH

GETTING TO KNOW OUR CODE

The Code of Conduct expresses COLENCO's commitment to conducting business ethically. It explains what it means to act with integrity and transparency in everything we do and in accordance with our unique culture and values, and achieving sustainable development of the society and the environment.

Our Code, as well as other COLENCO policies and procedures, should be followed at all times, wherever we do business or interact with the public. It provides information, support and resources to help us act ethically and comply with the laws and regulations that affect our business.

This Code reflects general principles to guide us in making ethical decisions and it is not intended to address every situation that may arise. Any violation of law or regulations will also be considered as violation of our Code. We are all expected to read, understand and comply with our Code, all other Company policies, and all applicable laws and regulations.

SCOPE OF OUR CODE

The Code of Ethics applies to entire COLENCO, in whatever country and at all levels of the organization whilst taking into account cultural, social and economic differences. It applies to all management team, employees, independent contractors (such as consultants, representatives, or agents), business partners, and any other party engaging in commercial relations with COLENCO.

The Code of Ethics is an integral part of the employment contract. Compliance with the Code forms an essential part of the obligations of COLENCO personnel.

In the case of independent consultants and third parties, compliance with Code of Ethics constitutes the essential basis for entering into and/or continuing with any form of professional relations or partnership with COLENCO.

In short, we must all live up to the ethical standards outlined in our Code.

This document describes the common ethical standards, policies and procedures of the company. These standards relate to:

1. Compliance with Laws, Rules & Regulations
2. Competence
3. Integrity
4. Fair dealing
5. Confidentiality
6. Conflict of Interest
7. Corruption
8. Environmental & Health and safety

Compliance with the laws, Rules & Regulations

COLENCO and its entire staff shall:

- Carry out all activities in compliance with all national and international norms and regulations, rejecting corruption and any illegal practice.
- Respect laws and regulations in force in the national and international territory.

Competence

COLENCO and its entire staff shall:

- Maintain knowledge and skills at levels consistent with development in technology, legislation and management, and apply due skill, care and diligence in the services rendered to the client.
- Perform services only when competent to perform them.

Integrity

COLENCO and its entire staff shall:

- Act at all times in the legitimate interest of the client and provide all services, dedicated and with integrity and faithfulness.

Fairness to others

COLENCO and its entire staff shall:

- Promote the concept of “Quality-Based Selection” (QBS).
- Never injure the reputation or business of others.
- Never attempt to take the place of another consulting company, already appointed for a

specific work before prior notifying the consulting company and without being advised by the client of the termination of the prior appointment for that work.

Confidentiality

Confidential information comprises technical information about projects or process, pricing, costs, contracts, strategic and business plans, marketing or service strategies and employee information.

Employees shall not, except as authorized by their duties, reveal to any person or company any confidential information, trade secret or operation process concerning the company's business, finances, transactions or affairs which may come to their knowledge whilst employed by the company.

Managers, Employees and consultants are obligated to protect the Company's non-public information at all times, including outside of the workplace and working hours, and even after employment ends.

Conflict of interest

In carrying out their duties, employees must avoid any activities that are not in COLENCO interests.

A conflict of interest arises when the employee, contractor or consultant personal benefit is conflicting with the company benefit. This situation may prevent the person to act to maximize the company's interest.

Should a conflict of interest occur, the employee must immediately report it to the relevant departments and refrain from any activity linked to the situation giving rise to the conflict.

Corruption

COLENCO and its entire staff shall:

- Neither offer nor accept remuneration of any kind, which influence the process of selection or compensation of consulting engineers and/or their clients, or affect the consulting engineer's impartial judgement.
- Co-operate fully with any legitimately constituted investigative body which makes inquiry into the administration of any contract for services or construction.
- Always show a correct behavior and non-violation regarding corruption matters such as bribery, collusion, extortion and fraud.

Environment, Health and Safety

The objective of the company is to secure the health and safety of all employees at work and to minimize risks to health and safety that may arise out of the company's activities.

The company's responsibilities include: providing a safe working environment at all times, training employees to use and observe safe working practices, ensuring that the health and safety policy is enforced at all times by monitoring the workplace and work practices.

Every employee must be acquainted with all E,H &S policies, procedures and practices, take responsibility for his personal health and safety and that of other employees and strictly follow all safety regulations and practices, identify hazards, assess risks and if possible, take corrective action and bring the matter under management attention, report E,H&S incidents without delay (such as spills, non-compliant emissions, occupationally related injuries and illnesses etc.) to management for them to investigate and initiate corrective and preventive measures and to use personal protective equipment always and correctly.

All employees of the company shall refrain from exhibiting violent and threatening behavior. Employees should report to work in conditions to perform their duties, free from the influence of illegal drugs or alcohol. The use of illegal drugs or alcohol in or outside the workplace will not be tolerated.

RELATIONSHIP WITH THIRD PARTIES

COLENCO is committed to acting with the highest ethical standards and requires its employees to behave likewise. All forms of corruption are unacceptable. Any employee who engages in corrupt practices in the course of his/her duty will face severe disciplinary action, including dismissal.

COLENCO expressly prohibits offering, giving, requesting or accepting any form of bribe, whether in cash or other form, or adopting any other type of corrupt practice.

In general, any conduct directed at third parties (public officials or private persons), by an employee or anyone acting in the name of or on behalf of COLENCO, involving the offer, or simply the promise, request, payment or acceptance, directly or indirectly, of money or other items of value, with the aim of gaining or maintaining an undue advantage the businesses, is prohibited.

Relations with the Public Sector

COLENCO's relations with the Public Sector must be based on the firmest compliance with statutory and regulatory requirements and may not in any manner compromise our integrity and reputation.

The assumption of obligations and the management of relations of any kind with the Public Sector is exclusively reserved to the duly appointed and authorized employees and departments.

In relations with the Public Sector, in the course of business negotiations or in relationships, including those of a commercial nature, COLENCO shall not seek to influence in an improper manner the decisions of the institution involved.

The Company expressly prohibits, in all countries of operation, any form of payment or other benefit given – directly or indirectly – to any public officials and public servants, in order to speed up, facilitate or simply ensure the performance of a routine bureaucratic process or any other legal and legitimate process as part of the official's existing duties.

Gifts, Hospitality and Entertainment

It is expressly prohibited, in respect of relations with third parties, to offer money, gifts or benefits of any type in order to gain an undue advantage. Any offer of gifts, hospitality or entertainment to public officials or private persons, must under all circumstances be in line with normal commercial practices, of modest value and, not give the impression that their purpose is to gain undue advantages or exercise undue influence over the counterparty's activities and/or decisions.

In addition, no employee of COLENCO is permitted to accept any form of conditioning or corrupt practice on the part of third parties in relation to decisions and/or the performance of activities pertaining to their work. In particular, in the event of receipt of gifts or any other form of benefit that do not comply with the above principles, the employee must refuse such gift or other form of benefit and inform his/her superior.

Relations with Independent Contractors

Each employee, in relation to his/her duties, shall be responsible for:

- complying with internal procedures relating to the selection and management of relationships with independent contractors (for example, consultants, representatives, agents, etc.);
- selecting qualified persons and companies of good reputation;

- reporting to his/her superior any alleged breaches of the Code by independent contractors;
- including and inserting, in all contractual agreements, the obligation to comply with the Principles of this Code.

Relations with Customers and Suppliers

As a result of the rules safeguarding competition and the market, COLENCO employees must:

- comply with the provisions of this Code;
- supply precise, true and exhaustive information on the services offered by COLENCO, so that the customer may make informed decisions;
- provide high quality products and services that meet the reasonable expectations of the customer and protect their safety and security;

In entering into procurement contracts and, in general, agreements for the supply of services, employees and independent contractors are under a written obligation to comply with the provisions of this Code and with any other internal procedures. In any event, selection must be made observing the principles of transparency, traceability, openness, free competition, non-discrimination, equal treatment and rotation and based on objective criteria linked to competitiveness and the quality of the products and services required.

The need to gain the greatest possible commercial advantage for COLENCO must, in any event, always ensure adoption, by its suppliers, of operating procedures in line with the statutory requirements in force, with the content of this Code and, more generally, with the principles of personal, occupational, health and safety, and environmental protection.

Relations with Political and Trade Union Organizations

COLENCO does not provide any form of financing, either directly or indirectly, for political parties, movements, committees or political and trade union organizations, nor their representatives or candidates, excluding contributions that may be permitted under specific laws.

Such contributions must be paid in strict compliance with the applicable laws in force and be adequately documented.

OUR PEOPLE

We believe our people are our most important asset and are critical to the Company's continued success. We will maintain an organizational structure, which allows the Company to grow sustainably and in line with market conditions, and invest in strategies to attract, retain and develop skilled employees.

Our policies and procedures with respect to employees will abide by labour and occupational health and safety laws and we will maintain Equal Employment Opportunity recruitment practices that are fair, equitable and promote diversity.

Our people have a key role to play in COLENCO's operations and future growth. In order for our people's capabilities and skills to be developed and for each person to realize his/her full potential, the relevant departments must:

- apply a merit-based approach that takes into account professional expertise when taking decisions regarding our people;
- select, hire, train, pay and manage employees without any discrimination, treating all employees equally, irrespective of gender, age, nationality, religion, ethnicity, belief or sexual orientation;
- guarantee equal opportunities in all aspects of their employment, including, but not limited to, promotions, pay, refresher courses and training, etc.

COLENCO undertakes to safeguard the mental and physical integrity of its people, respecting each person's distinct personality and ensuring that they suffer no distress or hardship. COLENCO will actively seek feedback from employees on issues ranging from job satisfaction to work life balance.

[Harassment in the Workplace](#)

COLENCO requires that, in all working relationships, no type of harassment take place, including, for example, a working environment that is hostile towards individual employees or groups of employees, or the unjustified interference with the work of other people or the creation of obstacles or impediments to other people's career prospects.

COLENCO does not tolerate sexual harassment or any other behavior of a sexual nature or conduct based on gender, when this is unwanted by one of the parties and undermines their dignity.

PROTECTION OF PRIVACY

Confidential Information and Protection of Privacy

COLENCO's activities entail the ongoing collection, storage, processing, communication and circulation of data, documents and information relating to negotiations, procedures, transactions and contracts to which the Company is a party.

The Company's databases may also contain personal data protected by the statutory provisions regarding privacy, data that cannot be rendered public and data that, if published, may cause damage.

Persons to whom this Code applies are, therefore, under a duty to safeguard the confidentiality of the information obtained in the performance of their duties. All the information and data obtained or processed by employees in carrying out their duties belongs to the Company and may not be utilized, communicated or circulated without prior and specific authorization.

For its part, COLENCO undertakes to protect the information and the data relating to persons to whom this Code applies and to avoid any improper use of the data, in compliance with applicable data protection laws (Legislative Decree 196/2003 and European Regulation (EU 2016/679), the General Data Protection Regulation (GDPR)).

COMPLIANCE, EVALUATION AND CONTROL

All COLENCO companies, and their staff and managers must adopt and implement the basic principles contained in this document as our company Code of Ethics and Integrity Policy.

COLENCO shall penalize any breach of the Code of Ethics and Integrity Policy which is reported to the Company.

In the instance where employees are faced with situations that are not specifically addressed in this Code, asking the following questions can assist in determining an appropriate course of action:

- Is it legal and in line with the corporate values, principles, policies, procedures and guidelines?
- Do my actions put anyone's health and safety at risk?
- Do I have all the information that is significant to the decision I am about to make?
- Are my actions transparent? Is there anyone else who I should make aware of my actions?
- What will the consequences be for my colleagues, my employer, other parties and me?
- Would I be happy if I were treated this way?

Employees who fail any of the above tests or have any doubts about appropriate course of action need to discuss their concerns with their manager or supervisor.

Any employee who does not comply with the code or who holds back information during the course of an investigation into a possible violation is subject to disciplinary action up to and including dismissal. Depending upon the nature of the non-compliance, the company may have the legal obligation to report the non-compliance to the appropriate authorities.

COLENCO's CEO is in charge of managing, evaluating and coordinating the Code of Ethics and Integrity Policy and must therefore resolve any doubts that may arise about their implementation as well as revise the documents when appropriate in order to update or expand their content. The CEO will also personally deal with any complaints.

FORM OF ACKNOWLEDGMENT OF RECEIPT OF CODE OF CONDUCT AND ETHICS

I have received and read the Company's Code Ethics and Integrity Policy of COLENCO.

I understand the standards and policies contained in the Company Code Ethics and Integrity Policy and I understand that there may be additional policies or laws specific to my job, assignment and/or the location of my posting. I further agree to follow the values of the Company in all that I do and comply with the Company Code Ethics and Integrity Policy.

If I have questions concerning the meaning or application of the Company Code Ethics and Integrity Policy, or the legal and regulatory requirements applicable to my job and assignment I know I can consult the responsible manager, employer and/or department , knowing that my questions or reports to these sources will be maintained in confidence.

Name _____

Signature _____

Date: