

CODE OF ETHICS

**MIP POLITECNICO DI MILANO
GRADUATE SCHOOL OF
BUSINESS CONSORTIUM
COMPANY WITH SHARE CAPITAL**

Code of Ethics

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1. Introduction

In order to clearly and transparently define the set of values that inspire it in achieving its objectives, MIP Politecnico di Milano Graduate School of Business Consortium Company with Share Capital (hereinafter “**MIP**”) has prepared this Code of Ethics (hereinafter “the **Code**”), compliance with which is essential for the proper functioning, reliability, reputation and image of MIP. The activities of MIP must, therefore, comply with the principles set out in this Code.

MIP recognises the importance of ethical and social responsibility in the performance of its training activities and is committed to respecting the legitimate interests of the communities in which it operates. At the same time, it requires all MIP employees to comply with the rules and precepts established in this Code.

2. Mission and ethical vision

The main objective recognised and pursued by MIP is to carry out training and applied research on all management topics and to provide support for innovation and the growth of the global business system through the creation of an international network. MIP operates as an integral part of the School of Management of Politecnico di Milano, conforming to its values and strategies, in order to become a point of reference for management training at an international level.

MIP intends to maintain and develop the relationship of trust with its members and pursue its purposes in compliance with all legal provisions and the principles of honesty, impartiality, reliability, loyalty, integrity, transparency and good faith.

3. The code of ethics

MIP has deemed it appropriate and necessary to adopt and enact its own code of conduct that sets out the values to which all of its directors, employees and associates in various capacities must conform, accepting responsibilities, structures, roles and rules set out in the Code, even if it does not entail any liability toward third parties. Violation of the above provisions will be a disciplinary offence and, as such, will be prosecuted and sanctioned by MIP and may result in compensation for damages caused to MIP.

Knowledge and compliance with the Code by all those who work at MIP are therefore primary conditions for its transparency and reputation. In addition, the Code is brought to the attention of all those with whom MIP has relationships of any kind.

The Code is also a precondition and reference – after assessing the crime risks possibly related to the activities carried out – of the preventive model of organisation, management and control, adopted by MIP as provided for in Articles 6 and 7 of legislative Decree no. 231 of 2001.

The MIP Board of Directors is responsible for verifying the status of the Code of Ethics and its implementation.

It is also the task of the MIP Board of Directors to update the Code in order to adapt it to any relevant legislation and to the evolution of civil sensitivity.

4. Scope of application of the code

This Code of Ethics applies to MIP..

The principles and provisions of the Code are binding for directors, employees and all those who work with MIP on the basis of a contractual, even temporary, relationship. All of the above are collectively referred to as “recipients”.

In particular, the members of the MIP Board of Directors are required to be inspired by the principles of this Code in setting the objectives to be pursued, in proposing activities and in implementing projects; similarly, managers must be guided by the same principles, both within MIP, thereby strengthening cohesion and the spirit of mutual cooperation, and with regard to third parties who come into contact with MIP.

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Any employees and non-subordinates of MIP, as well as partners in any kind of relationship and all those who have long-term contractual relationships with MIP, are required to adapt their behaviour to the provisions of the Code.

MIP undertakes to disseminate this Code to the addressees by means of appropriate communication activities.

In order to ensure correct understanding of this Code, periodic communication plans will be prepared and put in place to promote awareness of the principles and ethical standards contained in this Code.

5. Principles and standards of reference

5.1 Compliance with the Law

MIP recognises as an essential principle compliance with the laws and regulations in force in all the countries where it operates.

5.2 Honesty and correctness

Relationships with MIP members and partners are based on criteria and behaviours of correctness, collaboration, loyalty and mutual respect.

Honesty is the fundamental principle for all MIP activities and constitutes an essential element of business management.

5.3 Centrality of the person

MIP promotes respect for the physical and cultural integrity of the person.

It guarantees working conditions that respect individual dignity and safe working environments, both directly and through specific contractual clauses imposed on its outsourcers. It does not tolerate requests or threats to induce individuals to act against the law and this Code, or to engage in conduct that is detrimental to the moral and personal beliefs and preferences of each individual.

MIP supports and respects human rights in accordance with the UN Universal Declaration of Human Rights.

5.4 Impartiality and equal opportunities

MIP is committed to avoiding discrimination based on age, sex, sexuality, state of health, race, nationality, political opinions and religious beliefs in all decisions that affect relationships of any kind.

5.5 Transparency and completeness of information

MIP undertakes to inform all its members in a clear and transparent manner about its situation and its progress, without favouring any interest group or individual, through the functions assigned to this purpose.

5.6 Trust and collaboration

Relationships of all kinds, at all levels, must be based on criteria and behaviours of loyalty, honesty, cooperation and mutual respect through constant and transparent dialogue. Only way in this way is it possible to guarantee the continuity of the relationships of trust and collaboration for mutual benefit and sustainable growth of the value created.

In particular, the belief of acting in some way to the advantage of MIP does not justify the adoption of behaviour contrary to the above principles. All those who work at MIP, without distinction or exception, are therefore committed to observing and enforcing these principles within the scope of their functions and responsibilities.

5.7 Protection of cultural heritage

MIP recognises the value of cultural heritage and the need to contribute to protecting its conservation, respect and enhancement, in accordance with the provisions of Art. 9 of the Italian Constitution.

To this end, the Company undertakes to operate in compliance with the provisions of the Code of Cultural Heritage and Landscape.

5.8 Accounting records

All transactions and operations carried out must be properly recorded and it must be possible to verify the process of decision-making, authorisation and execution. There must be adequate documentary support for each operation in order to be able to carry out checks at all times, attesting to the characteristics and reasons for the operation and identifying who authorised, carried out, recorded and verified the operation.

5.9 Confidentiality of information

MIP ensures the confidentiality of the information in its possession and compliance with the legislation on personal data.

All information available to MIP is treated with respect to the confidentiality and privacy of the data subjects.

In this regard, each employee must:

- acquire and process only data that are necessary and directly related to their functions;
- store said data in such a way as to prevent third parties from acquiring them;
- communicate and disclose the data in accordance with established procedures or with the prior authorisation of the person delegated to that effect;
- determine the confidential and restricted nature of the information in accordance with the relevant procedures;
- ensure that there are no confidentiality constraints due to any relationship with a third party.

5.10 Prevention of conflicts of interest

MIP works to avoid situations where the parties involved in the transactions are, or may appear to be, in conflict with the interests of MIP.

By way of example, but not limited to, conflicts of interest include:

- the employee's overt or covert co-interest in the activities of suppliers, customers, competitors;
- the exploitation of one's functional position for the realisation of interests conflicting with those of MIP;
- the use of information acquired in the performance of work activities for one's own benefit or for the benefit of third parties and in any event in conflict with the interests of MIP;
- the performance of work activities of any kind (work services, intellectual services) with customers, suppliers, competitors and/or third parties in conflict with the interests of MIP.

In this respect, directors, any employees, contractors and suppliers of MIP in various capacities must avoid any situation and refrain from any activity which may pit a personal interest against those of MIP or which could interfere and hamper the ability to take, in an impartial and objective manner, decisions in the interests of MIP.

The occurrence of situations of conflict of interest, in addition to being in conflict with the law and the principles set out in this Code, is detrimental to the image and integrity of MIP.

Directors, any employees, collaborators and suppliers must therefore exclude any possibility of overlapping or otherwise crossing, by exploiting their own functional position, economic activities responding to a logic of self-interest and/or family interest and the tasks they carry out within MIP.

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5.11 Corporate Governance

MIP creates the conditions for members' participation in decisions within their competence to be widespread and informed, promotes equality and completeness of information and protects their interests.

The Corporate Governance system adopted by MIP complies with the provisions of the law and is mainly aimed at:

- ensuring the regularity of management operations;
- controlling risks;
- achieving maximum transparency towards the company's partners;
- meeting the legitimate expectations of members;
- avoiding any type of operation to the detriment of creditors and partners.

5.12 Customers

The style of behaviour toward students is based on availability, respect and courtesy, with a view to a collaborative and highly professional relationship.

Consistent with the principles of impartiality and equal opportunities, MIP undertakes not to arbitrarily discriminate against its students, to provide high-quality services that meet their reasonable expectations and protect their safety and security; to adhere to the truth in advertising, marketing, or any other kind of communication.

5.13 Suppliers

Purchasing processes are based on the pursuit of maximum competitive advantage, equal opportunities for each supplier, loyalty and impartiality.

The selection of suppliers and the determination of purchasing terms are based on an objective assessment of quality, price and ability to provide and guarantee services of an adequate standard. In detail, the employee will not be able to:

- receive any form of consideration from any person for the performance of an act of his or her own office or contrary to his or her official duties;
- be subjected to any form of influence by third parties not authorised by MIP to take decisions and/or perform acts relating to their employment.

An employee who receives gifts, or other benefits, that are not directly attributable to normal courtesy relationships, must take appropriate steps to refuse such gifts, or other benefits, and inform their manager.

5.14 Public Administration and Guarantor Authorities

The undertaking of commitments to the Public Administration and Institutions must comply with the strictest observance of the applicable laws and regulations and shall in no way compromise the integrity and reputation of MIP. For this reason, documentation relating to contacts with the public Administration must be collected and stored.

MIP, through its representatives, must not promise or offer to public officials, public service officers, or employees in general of the Public Administration or other Public Institutions, money, goods or other benefits of various kinds in order to promote and favour their own interests or the interests of MIP, or even to compensate or repay for an act of their office or to achieve the execution of an act contrary to the duties of their office.

Acts of commercial courtesy, such as gifts or hospitality, or any other form of benefit (including in the form of donations), are permitted only if they are of moderate value and are not likely to compromise the integrity and reputation of the parties and cannot be interpreted, by an impartial third-party observer, as acts intended to obtain improper advantages and favours. In any case, such acts must always be authorised and properly documented.

Any activity, whether direct or through third parties, which is intended to influence independence of judgment or to secure any advantage for MIP is prohibited.

Any employee who receives directly or indirectly offers of benefits from public officials, public service officers or employees in general of Public Administration or other Public Institutions, must immediately report them to the Supervisory Body appointed pursuant to Legislative Decree No 231/01, if an employee, or to their company representative, if a third party.

5.15 Political and trade union organisations

MIP does not make contributions, direct or indirect and in any form whatsoever, to parties, movements, committees, associations or other bodies of a political or trade union nature, nor to their representatives or candidates, nor to organisations with which a conflict of interest could arise, with the exception of those disbursements made in accordance with special regulations.

MIP may cooperate, including financially, with the organisations referred to in the preceding subparagraph only in relation to specific projects and on the basis of the following criteria:

- a) purpose attributable to the objectives of MIP;
- b) clear and documentable destination of resources;
- c) express authorisation by the Board of Directors.

Contributions made under this Article must be paid in a manner strictly compliant with the laws and regulations in force, and with the specific relevant procedures adopted by MIP and the related practices must be adequately documented.

5.16 Mass media

Information provided to the outside world must be truthful and transparent. MIP undertakes to pay particular attention to communication with the mass media, in order to provide information in accordance with the image and the activities carried out.

The recipients, outside the performance of specific information tasks and always in compliance with the provisions of the preceding subparagraphs, cannot provide information regarding MIP to the mass media nor undertake to provide it without the prior authorisation of MIP.

Outside the cases and methods previously examined, MIP representatives and employees cannot offer gifts, payments or other benefits which are intended to influence the professional activity of the mass media, or which could reasonably be interpreted as such.

6. Whistleblowing

The Recipients of the Code of Ethics must report at any time any fact they consider unlawful or irregular with regard to the principles and rules governing MIP's activity; reference should be made to the specific procedure adopted.

7. Penalty provisions

Compliance with the rules of this Code must be considered an essential part of the contractual obligations of any employee pursuant to and for the purposes of art. 2104 of the Civil Code. Violations of the rules of this Code may constitute non-compliance with the primary obligations of the employment relationship or disciplinary offence, in compliance with the procedures provided for in art. 7 of the staff Regulations, with all legal consequences, including as regards the maintenance of the employment relationship, and may involve compensation for damages arising therefrom.

Compliance with the Code must be considered an essential part of the contractual obligations undertaken by freelance collaborators and/or subjects having business relationships with MIP. Violation of the rules of this Code may constitute a breach of contractual obligations, with all legal consequences, including with regard to the termination of the contract and/or assignment, and may result in compensation for damages deriving therefrom.

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MIP undertakes to provide for and impose sanctions that are proportionate to the respective violations of this Code and compliant with the current regulation employment provisions consistently, impartially and uniformly.

8. Final provisions

This Code is approved by the MIP Board of Directors. Any variation and/or integration thereof will be approved by the Board of Directors.