

code of ethics and conduct



of the randstad group
in italy.

record of updates.

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1. Introduction

1.1. The Randstad Group

RANDSTAD N.V. is a Dutch multinational founded in 1960 that provides human resource search, selection and training and staff leasing services. It operates in 38 countries with approximately 4,850 branches and 37,930 employees and is the second largest HR services provider in the world.

With offices in Italy since 1999, the Randstad Group in Italy (hereinafter also referred to as “Group” or “Randstad”) now has approximately 2300 employees and approximately 280 branches across the country. Randstad is the first employment agency in Italy to have obtained SA8000 (Social Accountability 8000) certification, an international standard that lists the requirements for ethically correct treatment of workers by companies and the production chain, and GEEIS (Gender Equality European & International Standard) certification, a much sought after equal opportunities certification offered to men and women involved in corporate decision-making processes.

Today the Randstad Group in Italy boasts an extensive range of certificates, as its organisation and internal processes have proved to be fully compliant with the requirements demanded by various international and voluntary standards, such as:

- ISO 9001, for providing an increasingly efficient customer-oriented service - “Quality”;
- ISO 14001, for optimising resources and environmental impact - “Environment”;
- ISO 27001, for managing and improving “Information Security”;
- CRMS FP (Credit Risk Management Systems), for efficient management of “commercial credit”.

The Group’s mission is to help people find the right job, making a positive impact on their lives, and to supply customers with top resources, enabling them to achieve their business objectives.

1.2. Nature and scope of the Code of Ethics and Conduct

Randstad operates in a wide variety of institutional, economic, political, social and cultural settings that are constantly and rapidly changing. All the Group’s activities are carried out in compliance with the law, in a context of fair market competition, by all those who work for it, with honesty, personal integrity, professional propriety and good faith, to effectively protect the environment and guarantee health and safety at workplace, respecting the legitimate interests of all those operating within the corporate context and engaging in relations with the Group, hereinafter referred to as “stakeholders” (including by way of example but not limitation: public administration; eligible persons who intend to benefit from the “Dote” initiative and vocational training grants, directors, employees, statutory auditors, external auditors, supervisory bodies, customers, external collaborators, suppliers, consultants, business partners, local associations and communities where the company operates).

Everyone who works for and within the Group, without distinction or exception, is committed to complying and ensuring compliance with these principles when carrying out their duties and responsibilities. Under no circumstances can behaviour that is contrary to these principles be justified by the belief that they are acting for the Company’s benefit or in its interest.

Given the complexity of the situations where the Group operates, it is important to clearly define the set of values that it recognises, accepts and shares and the set of responsibilities that it undertakes both within and outside the Group. This is why it has drawn up this “Code of Ethics and Conduct of the Randstad Group in Italy” (hereinafter also referred to as the “Code”), containing the principles and rules of which the observance by the persons to whom it is addressed (hereinafter also referred to as “addressees”) is crucial to the smooth functioning of the Group, as well as to its reliability and reputation.

The Italian national legal system also attributes legal significance and discriminant purposes to the adoption of ethical principles and corporate conduct, such as the appropriate application of Italian Legislative Decree No 231/2001 “Rules governing the administrative liability of legal persons, companies and associations” (hereinafter also referred to as the “Decree”) and its supplements and amendments. The Code forms an integral part of the Organisational, Management and Control Model (hereinafter also referred to as the “Model”) of the Group Companies defined pursuant to the Decree.

On 28 June 2011 the Group considered it appropriate to adopt its first Code of Ethics and Conduct also in view of the suggestions contained in the Guidelines issued by Confindustria. In order to ensure, as far as reasonably possible, that the rules set forth in this Code are effectively complied with, the Randstad Group companies appointed the Supervisory Body (hereinafter also referred to as the “SB”), which is also supported by senior staff members in the Group’s organisational chart, to carry out control and supervisory duties.

Furthermore, Randstad is committed to implementing and encouraging socially responsible behaviour within its organisation and, through its policies and practices, within its sphere of influence, and therefore requires all addressees, as defined in Chapter 2. “Application, addressees and implementation of the Code”, to comply with this Code and the principles it contains.

Compliance with the Code is considered an integral part of the contractual obligations undertaken by employees pursuant to and for the purposes of Article 2104 of the Italian Civil Code. Infringement of the Code rules may therefore constitute a serious breach of the obligations arising from the employment contract and the basis for an offence, leading to personal liability. Similarly, the Group reserves the right to protect its interests, in the appropriate forum, against external collaborators who infringed the Code rules addressed to them and set forth in contractual agreements with Randstad, both in Italy and in the foreign countries where they operate. Group employees, at every level in the hierarchy and whatever their functional responsibilities, as well as third parties (when contractually obligated) are therefore required to strictly comply with the regulations and rules of conduct contained in this Code.

2. Application, addressees and implementation of the Code

The principles and the provisions contained in this Code are to be considered specifically binding on:

- Randstad personnel: directors and in general Randstad employees who fulfil representation, administration and management roles within the company, persons linked to Randstad by a subordinate employment relationship (hereinafter also referred to as direct or leased “Employees”);
- Randstad’s external collaborators: everyone who, under any form of business relationship with Randstad, carry out activities in the name and on behalf of the Group, both in Italy and abroad (by way of example but not limitation: customers, suppliers, consultants, business partners, statutory auditors, external auditors and supervisory bodies);

collectively referred to as the “addressees” of this Code.

Randstad is committed to spreading awareness of the Code among its addressees and facilitating its proper interpretation. Randstad provides the tools to facilitate its application and implementation, takes the necessary measures to carry out checking and monitoring activities and provides for penalties in the event of its breach.

This Code has been adopted by a decision of the Boards of Directors of each Group Company, with immediate effect from the approval date.

3. Business Principles

This Code intends to clarify and protect the ethical values that Randstad considers fundamental and the related rules of conduct, in order to encourage all the addressees of the Code to comply with these principles, known as Business Principles.

3.1. To know

We are the experts. We know our customers, their companies, our candidates and our business. In our business it is often the details that count the most.

- Randstad knows and complies with the laws governing the Group's work, the international human rights principles and the Group's internal policies and procedures.
- Randstad knows and complies with the laws on the protection of competition and antitrust rules.
- Randstad knows and complies with the laws on insider trading and market abuse of Randstad shares and bonds.
- Randstad guarantees that its records (including those containing personal information) are created, used, stored and destroyed in compliance with the law.

3.2. To serve

Our success is down to a spirit of excellent service that exceeds the main requirements of our sector.

- Randstad carries out its work in a proper and ethical manner, avoiding situations that could create conflicts of interest, or the emergence of conflicts between the interests of the company and private interests.
- Randstad does not engage in active or passive corruption or offer or give gifts or other benefits that could create undue influence.
- Randstad personnel refuse gifts or other benefits that could create or lead to undue influence.

3.3. To trust

We are respectful. We value our relationships and we treat people well.

- Randstad treats others without bias and acts with due care, consideration and respect for human rights. No form of intimation or harassment is tolerated.
- Randstad respects the right to privacy, ensures that confidential information is kept confidential and does not misuse other people's confidential information.
- Randstad's personnel and collaborators do not misuse company assets for personal purposes.

3.4. Simultaneous promotion of all interests

We take a broader view and we take our social responsibility seriously. Our activity must always benefit society as a whole.

- Randstad appreciates diversity and does not discriminate on the basis of age, colour, disability, gender, civil status, nationality, race, religion or sexual orientation or other irrelevant characteristics.
- Randstad does not engage in relations with anyone associated with terrorism or other criminal activities.
- Randstad does not make contributions to candidates for public or private offices, political parties or other political interests.

3.5. Striving for perfection

We are constantly seeking to improve and innovate. We are here to satisfy our customers and the candidates in all that we do, right down to the smallest detail. This is our strength.

- Randstad considers health and safety at workplace, including that of its own personnel and its leased workers, to be a top priority.
- Randstad manages and supplies contracts, records and financial information in a complete, correct, appropriate, accurate and clear manner.
- Randstad takes into account and seeks to minimise the environmental impact of its activity.

4. Business conduct

4.1. General principles

When concluding any transaction, the individual and collective behaviour of the addressees of this Code must fully comply with applicable laws and with Randstad's ethical values.

In its business relations the Group is guided by the principles of integrity, fairness, transparency, efficiency and openness to the market. In the Group's business relations and in relations with public administration, public authorities and public institutions, the addressees of the Code are required to engage in ethical conduct that complies with the laws and regulations in force in all the countries where Randstad operates and that is characterised by the utmost transparency, clarity, fairness and efficiency.

As an accredited employment service provider, Randstad provides its services in accordance with applicable national and regional provisions and in compliance with the principles of lawfulness, non-discrimination, sound progress, transparency and impartiality.

4.2. Gifts, gratuities and other benefits

It is not permitted to offer / receive directly or indirectly money, gifts or benefits of any kind for personal use to / from directors, officers or employees of customers, suppliers, public administration bodies, public institutions or other organisations in order to obtain undue advantages and/or to influence the recipient's independent judgment.

In any case business courtesies are permitted, provided they are of modest value and made in compliance with any applicable regulations, and that they do not compromise the integrity and reputation or influence the independent judgment of the recipients. In any case these expenses must always be appropriately authorised and documented in accordance with specific corporate procedures.

4.3. Conflicts of interest

Every addressee of this Code must ensure that each decision they make when carrying out their activity is taken in the Group's interest and complies with the plans and guidelines of the corporate bodies. It is therefore necessary to avoid any conflict of interest between personal or family business activities and duties within the company. By way of example, the following situations may give rise to a conflict of interest:

- existence – evident or hidden – of economic or financial interests of personnel and/or of their families in suppliers' activities;
- use of information obtained in the course of their working activity for their own advantage or that of third parties in conflict with the Group's interests;
- performance of working activities of any kind (works or intellectual services) for customers, suppliers or third parties in conflict with the Group's interests;

- acceptance of money or other advantages or benefits, from anyone other than the Group, to carry out their official duties or breach their official duties;
- abuse of their functional position in order to achieve interests in conflict with the Group's interests;
- conclusion, finalisation or initiation of negotiations and/or contracts in the name and/or on behalf of the Group, where the counterparty is a family member or someone with common economic interests.

If an addressee is involved in a situation that is even only potentially in conflict with the Group's interests, the addressee must immediately inform his direct superior and, in more significant cases, the SB, and refrain from any activity associated with the situation giving rise to the conflict.

This is without prejudice to the rules on conflicts of interest of members of the corporate bodies pursuant to law.

4.4. Protection of information confidentiality and privacy

Confidentiality is an asset that Randstad protects through its own personnel and its external collaborators, who are required not to use and/or disclose confidential information to unauthorised persons for purposes unrelated to the performance of their activity. Confidential information means, by way of example, technical information concerning services and procedures, corporate strategies, financial reports and personal data regarding natural persons. Randstad guarantees the confidentiality of information in its possession and refrains from disclosing confidential data, except in the case of explicit informed authorisation in compliance with applicable legal provisions, including those on personal data protection. The addressees of this Code are required not to use confidential information for purposes unrelated to the performance of their activity.

In view of its corporate purpose, it is the prerogative of the Group, in the person of the identified Data Controller and Data Processors and the personnel authorised to process data, to guarantee – in compliance with legal provisions – the confidentiality of the personal data and/or “special data” of its employees and/or of candidates to be selected for customer companies. The Group also sets up suitable procedures to guarantee the processing, internal management and external disclosure of said data. Personal data are processed with appropriate tools for the time strictly required to achieve the purposes for which they were collected. Special safety measures are observed to prevent data loss, unlawful or incorrect use and unauthorised access.

Computerised information processing is subject to the necessary safety checks to protect the Group from unlawful interference or use.

4.5. Competition

Randstad intends to outperform its competition using fairness and honesty. It is forbidden to steal proprietary information, hold confidential information obtained without the owner's consent or obtain its disclosure from past or present employees of other companies, in compliance with antitrust and competition laws. Randstad personnel must be committed to acting fairly towards customers, suppliers and competitors and respecting their rights. The addressees of this Code must never take unfair advantage of a person by manipulating, concealing or misusing inside information, providing false declarations on important facts or engaging in any other intentionally unfair practice.

4.6. Prevention of money-laundering / self-laundering and handling of stolen goods

In the context of the various relations established with the Group, the addressees of this Code must not in any way and under any circumstance be involved in incidents associated with money-laundering / self-laundering of proceeds from criminal activities or handling of goods or other benefits of unlawful origin.

Addressees are strictly obliged to comply with all national and international laws and provisions to combat money-laundering and self-laundering.

Any transaction where there is even the slightest possibility of Group involvement in incidents of handling stolen goods, money-laundering, self-laundering, use of goods, money or other benefits of unlawful origin is strictly forbidden. Financial flows must be managed by guaranteeing that transactions are fully traceable, retaining appropriate documentation and always keeping within the limits of the responsibilities assigned.

Addressees must use all the appropriate tools and take all the suitable precautions to guarantee the transparency and fairness of commercial transactions.

4.7. Use of company assets

Documents, work tools, workplaces, equipment and any other tangible or intangible asset (including intellectual property and trademarks) belonging to the Group must be used exclusively for institutional purposes, in compliance with Randstad's internal policies and procedures. Company assets must not be used by personnel for personal purposes or transferred or made available to third parties and must be used and stored with the same care afforded to personal property. Company assets also include business strategies and plans, customer lists, personnel data, marketing and sales programmes, organisation charts, service pricing policies, financial and accounting data and any other information on Randstad's activity, customers and personnel.

4.7.1. Use of IT systems

The Group pursues the objective of correct use of IT and/or electronic services, in compliance with applicable legislation and so as to ensure the integrity and safety of processed data.

For this purpose it takes suitable measures to ensure that electronic and computer data are accessed in a way that guarantees information confidentiality and ensures they are processed by persons expressly authorised to do so, preventing unlawful interference.

When carrying out their professional activities, the addressees of this Code must use the IT or electronic tools and services in full compliance with applicable legislation (and, in particular, legislation on cybercrime, computer security, privacy and copyright) and internal procedures.

Addressees may not upload borrowed or unauthorised software onto company systems and it is also forbidden to make unauthorised copies of licensed programmes for personal or corporate use or for third parties.

Addressees must use the computers and IT tools provided exclusively for corporate purposes. Accordingly, Randstad reserves the right to check the content of computers and the correct use of IT tools in compliance with company procedures.

Furthermore, addressees are required not to send threatening or offensive email messages, not to use linguistic terms that are not in keeping with Randstad's style or any form of inappropriate language.

4.8. Protection of intellectual and industrial property

The Group ensures compliance with national, EU and international laws, as well as with internal company policies and procedures, for the protection of industrial and intellectual property. The addressees of the Code encourage the correct use, for any purpose and in any form, of trademarks, distinctive signs and all intellectual works, including programmes for computers and databases, to protect property rights and copyrights. It is strictly forbidden to engage in any conduct that in general is conducive to the counterfeiting, forgery, duplication, reproduction or dissemination, in any form and without entitlement, of other people's works.

4.9. Insider dealing

It is strictly forbidden to use confidential inside information, which may have been obtained in the performance of their functions, to implement transactions in financial instruments directly or indirectly, including through third parties, for their own account or on behalf of their parties. It is also not permitted to advise or urge any third party to implement transactions in financial instruments using the aforesaid information.

4.10. Combating forgery / counterfeiting of money, public credit cards and revenue stamps

In business transactions particular care must be given when receiving or spending money, banknotes, credit instruments and securities in general, in order to avoid the danger of bringing counterfeit or forged money onto the market.

4.11. Combating racist and xenophobic propaganda

Randstad does not tolerate its activity being associated with tools for spreading propaganda or instigating or inciting the denial of the Holocaust or crimes of genocide, crimes against humanity and war crimes. For this reason, the addressees of this Code must prevent and combat these propaganda phenomena, in their respective roles.

4.12. Combating child pornography

Randstad does not tolerate and categorically forbids any conduct involving the possession, in any place that may be associated with the Group, or the exchange by email or any other means, of pornographic or child pornographic material or even virtual images, created using images of children, of a pornographic nature.

4.13. Corporate compliance

When drawing up its financial statements and all other corporate communications required by law, the Group complies with and asks the addressees of this Code:

- to comply with applicable rules of the civil code and accounting standards;
- to provide a true and fair view of the Group's state of affairs.

Furthermore, the Group forbids:

- returning, even by simulation, contributions made by shareholders or releasing shareholders from the obligation to make contributions, except in cases of lawful reduction of the share capital;
- approving profiting sharing or interim profit sharing not permitted by law;
- fictitiously forming or increasing the capital of Group Companies, by assigning shares for an amount lower than their nominal value not permitted by law (for example approving the mutual subscription of shares, significantly overestimating contributions in kind or loans, or assets of Group Companies in the case of corporate transformation);
- implementing reductions of share capital, mergers or reverse mergers in breach of legal provisions to protect creditors;
- using simulation or fraud to determine fictitious majorities in the Shareholders' Meetings of Group Companies.

Randstad ensures the shareholders of Group Companies that they operate with transparency in their business transactions. The Group also recognises their right to be informed of every circumstance considered of relevance or interest to the corporate economy, as well as in the cases established by applicable legislation. For this purpose it sets up appropriate information flows, from Group subsidiary Companies and from business functions to top management and from top management to shareholders, to ensure that they are kept constantly up-to-date and fully informed.

4.14. Sponsorships and donations

Randstad undertakes to sponsor only events that have an artistic/cultural, sporting or social/charitable value. The Group also undertakes to give donations to recognised associations and foundations and to public bodies and no-profit organisations, which have been duly incorporated in compliance with the requirements of applicable accounting, civil and tax legislation.

4.15. Respect for the environment

Randstad considers it a duty to reduce its environmental impact, by actively participating in the drive to preserve resources, adhering to local energy standards and complying with applicable environmental legislation.

When carrying out their corporate duties, the addressees of this Code must always prioritise the need to protect the environment over any economic consideration. Furthermore, the addressees must:

- contribute, as far as their authority extends, to compliance with environmental protection obligations;
- always assess the effects of their conduct with regard to potential damage to the environment;
- in accordance with their training and experience, as well as the instructions and means supplied or prepared by their employer, avoid imprudent behaviour that could cause damage to the environment;
- adopt the measures required by company procedures in force to minimise the environmental impacts associated with their activities.

Furthermore, conscious of its social role in the reference territory, in the economic and social development and general wellbeing of the community, on account of the professional training/information it provides, Randstad seeks to operate with respect for local and national communities, supporting cultural and social initiatives to improve its reputation and entitlement to operate.

The Group also endeavours to ensure that the personnel provided under leasing arrangements comply with applicable legislation and are aware of the environmental aspects involved in the activities they perform.

Where applicable to the services involved in the business relations, these values must also be shared by external collaborators linked to Randstad through contractual relationships, by means of specific contractual clauses.

4.16 Use of internet and social media

Internet and social media represent a widespread form of everyday communication.

Personnel must use these tools in a responsible, professional, ethical and legal manner to protect the company and all those who could suffer harm.

Randstad prohibits the improper use of these tools and the publication of comments or opinions may have serious repercussions not only on Randstad's image and reputation, but also on those of the addressees of this Code.

Randstad personnel who publish online contents must not speak in the name or on behalf of the company, unless they have been authorised to do so.

5. Relations with third parties

5.1. Customer relations

The Group's main objective is:

- to increase the degree of satisfaction and appreciation of its services, raising its awareness of customer needs, or potential needs, and providing them with truthful, accurate, complete and correct information;
- to guarantee a prompt, informed and expert response to customer needs, basing its conduct on fairness, courtesy and collaboration.

These relations must therefore be managed according to principles of widest collaboration, availability, professionalism and transparency, respecting confidentiality and protecting privacy in order to lay the foundations for a solid and lasting relationship, based on mutual trust.

In their relations with customers, Randstad personnel are required:

- to develop and maintain favourable and lasting relationships;
- not to discriminate between customers or attempt to unduly exploit positions of strength to their disadvantage;
- to operate in compliance with applicable legislation;
- to always respect commitments and obligations undertaken towards customers;
- to provide accurate, truthful and complete information in order to enable the customer to make an informed decision;
- to keep to the truth in advertisements and other communications;
- not to denigrate competitors.

Fraudulent practices and conduct and forms of corruption and favouritism are forbidden in professional and business relations. Contracts with customers must be formally drawn up in written agreements.

Randstad personnel are strictly forbidden to engage in any direct or indirect form of instigation, promise, donation or offer of money or other benefits of any kind to a customer to perform (or omit) an official duty, in breach of their obligations to act professionally and fairly, for the purpose of receiving an advantage of any kind for Randstad and/or for themselves and/or for third parties, regardless of whether or not the action is then performed. Likewise, it is strictly forbidden to accept money or other benefits, be they economic or of any other nature, for Randstad and/or for themselves and/or for third parties, when they are intended to influence the performance of an official duty. Gifts of modest value may be given / accepted in accordance with company procedures, if they are not intended to influence the recipient.

5.2. Relations with suppliers, consultants and business partners

The Group chooses its external collaborators on the basis of a careful technical assessment of the following parameters: analysis of the products / services, proposal and economic viability; technical and professional suitability; skills and reliability; compliance with socially responsible and ethical business practices.

The Group maintains relationships based on the principles of good faith and transparency and respect of the values of fairness, impartiality, integrity and equal opportunities. Fraudulent practices and conduct and forms of corruption and favouritism are forbidden. In any case it is expressly prohibited to:

- issue purchase requests that are not backed by a specific justifiable requirement of the company and that have not been authorised in accordance with delegated powers;
- pay considerations that are not justified by the type of assignment to be fulfilled and market prices.

In its relations with external collaborators, Randstad reiterates that any conduct or action that could be related to offences of criminal association is strictly forbidden. Furthermore, Randstad personnel is required to:

- establish efficient, transparent and cooperative relationships, keeping a frank and open dialogue in line with commercial practices within the sector;
- obtain the cooperation of suppliers, consultants and business partners in constantly ensuring an advantageous quality / cost ratio;
- apply the contractually established conditions;
- ask suppliers, consultants and business partners to comply with the principles set forth in this Code, by means of special contractual clauses;
- operate in compliance with applicable legislation, demanding its prompt and constant observance.

Randstad personnel are strictly forbidden to engage in any direct or indirect form of instigation, promise, donation or offer of money or other benefits of any kind to an external collaborator to perform (or omit) an official duty, in breach of their obligations to act professionally and fairly, for the purpose of receiving an advantage of any kind for Randstad and/or for themselves and/or for third parties, regardless of whether or not the action is then performed. Likewise, it is strictly forbidden to accept money or other benefits, be they economic or of any other nature, for Randstad and/or for themselves and/or for third parties, when they are intended to influence the performance of an official duty. Gifts of modest value may be given / accepted in accordance with company procedures, if they are not intended to influence the recipient.

5.3. Relations with Public Administration

Relations with Public Administration must be based on the utmost transparency and fairness. More specifically, the necessary relations must be maintained in accordance with the roles and functions assigned under law, as well as in a spirit of maximum cooperation with State administrations in Italy or in other countries.

Relations with officers of public institutions must be limited to persons authorised by Randstad, duly authorised in the strictest compliance with laws and regulations so as not to compromise Randstad's integrity and reputation. For this purpose, Randstad personnel undertake to:

- operate, without any form of discrimination, using the appropriate communication channels, with stakeholders within Public Administration at national and international, Community and local level;
- represent the Group's interests and positions in a transparent, meticulous and consistent manner, avoiding any form of collusive practice.

Furthermore, it is forbidden to forge, alter or omit data and/or information in order to obtain an undue advantage or any other benefit for the Group.

In all relations with Public Administration, the Group undertakes to ensure full and strict implementation of application legislation and regulations and forbids its personnel to:

- give, offer or promise money or other benefits or exert unlawful pressure on public officials, persons responsible for public services, executives, officers or employees of Public Administration or their relatives or partners, to persuade them to carry out or to breach an official duty;
- grant other undue advantages of any kind to public employees/officers;
- use the recruitment system or remuneration system to grant direct or indirect advantages to public employees/officers;
- state facts that are untrue or use fraudulent means to conceal, in full or in part, facts to be communicated to the authorities and it is strictly forbidden to consciously obstruct, in any way, the functions of public supervisory authorities or competent control bodies;
- allocate sums received from Public Administration in the form of grants, contributions or loans, for purposes other than those for which they were disbursed.

If the Group requires the professional services of employees of Public Administration, in the capacity of consultants, it is necessary to comply with applicable legislation. Communications, reports and replies to requests sent to public supervisory authorities or competent control bodies must be drawn up in accordance with the principles of completeness, integrity, objectivity and transparency. During audits or inspections, Randstad personnel must extend their full help and cooperation. In order to avoid conflicts of interest and to ensure that inspections are carried out with the maximum transparency, relations with the public authorities and control bodies must only be managed by the company functions expressly delegated to do so.

If a consultant or "third" party is used in relations with Public Administration, he shall be required to comply with the same rules that must be applied by Randstad personnel. Furthermore, Randstad must not be represented in relations with Public Administration by a consultant or "third" party, when there are actual or potential conflicts of interest.

5.4. Relations with parties, trade union organisations and associations

Relations with trade union organisations and other stakeholder associations are maintained by the company functions expressly delegated to do so, in compliance with the rules of this Code, as well as with the articles of association and applicable laws, giving specific regard to the principles of impartiality and independence.

The Group does not make direct or indirect contributions to political parties, or to their representatives or candidates, and refrains from exerting any direct or indirect pressure on political figures (for example, by accepting names for recruitment, consulting agreements, etc.). Randstad personnel must acknowledge that any involvement they may have in political activities is to take place in a personal capacity, in their free time, at their own expense and in compliance with applicable laws.

Furthermore, the Group does not make contributions to organisations where a conflict of interest could be construed (for example, trade unions). Forms of cooperation of a strictly institutional nature are possible when: the purpose can be linked to the Group's mission or associated with projects of public interest; the destination of the resources is clear and can be documented and the action has been expressly authorised by the appropriate corporate functions.

5.5. Media relations

Communication plays a key role in enhancing the Group's image. Relations between the Group and the media are therefore the sole responsibility of the specially designated corporate functions and must be handled in accordance with the communication policies, strategies and tools defined by the appropriate corporate bodies, as well as with laws, regulations and best professional practices.

External disclosure is based on criteria of truthfulness and transparency and it is strictly forbidden to spread fake news.

Generally speaking, Randstad personnel cannot provide information to media representatives or commit to providing information without the authorisation of the competent corporate functions.

6. HR policies

6.1. HR management

In compliance with the conventions of the International Labour Organisation and with applicable legislation protecting working conditions, the Group undertakes to respect basic human rights.

More specifically, Randstad:

- bases its HR selection, management, remuneration and training policies on criteria of professionalism, skills and merit, in line with the provisions of labour laws, the Workers Statute and applicable national collective labour agreements. Randstad rejects any form of discrimination or favouritism that seeks to facilitate a candidate's recruitment by adopting a process for assessing the candidates' professional and psychological-behavioural profiles that is as objective as possible and offering all workers the same opportunities;
- creates a working environment where the personal characteristics of each worker are appreciated and not penalised;
- ensures staff privacy is protected and demands compliance with applicable privacy legislation, prohibiting the spread of information on sensitive data acquired through work, without prejudice to authorisation by the person concerned and specific authorisations from top management;
- ensures that in internal and external working relations no form of harassment, mobbing, violence, threat, deceit, abuse of power, exploitation of a situation of physical or mental inferiority or a situation of necessity is implemented, either through the promise or giving of sums of money or other advantages to those having authority over a person, specifically determined or referring to reasons of age, gender, sexual orientation and gender identity, civil status, state of health, disability, race, ethnicity, nationality, political and trade union allegiances and religious beliefs;
- undertakes not to establish any employment relationship with persons without a residence permit and does not carry out any activity that could facilitate the unlawful entry of illegal immigrants in Italy;
- undertakes not to establish any employment relationship with persons included in the black lists that can be consulted on the website of Bank of Italy / FIU / European Union;
- undertakes to fight against exploitative labour practices, also by refusing to enter into business relations / conclude contracts with third parties who use them ;
- undertakes to ensure that personnel are employed in accordance with provisions on remuneration, contributions, working hours and rest periods, as well as with the other employment and trade union rights to which workers are entitled under law, applicable regulations and national and local collective agreements.

Randstad also rejects any form of forced labour or exploitation of child labour.

6.2. Health and safety

The Group is committed to spreading and consolidating a culture of workplace health and safety, strengthening awareness of risks, encouraging responsible behaviour by all Randstad personnel and endeavouring to protect workers' health and safety, especially through preventive measures. The Group has considerable knowledge of workplace health and safety matters, enabling it to minimise the risks associated with the performance of company activities. For this purpose, it requires its personnel to comply with the legal obligations established by the provisions of applicable laws. More specifically, each Group company:

- identifies and assesses the risks for workers' health and safety in the places of work, taking into account the duties performed;
- identifies and assesses all the suitable measures for mitigating risks for workers' health and safety in relation to the knowledge acquired through technological progress;
- if required by the Risk Assessment Document, provides the workers with individual protective devices and oversees their correct use;
- provides its personnel with appropriate training on health and safety, in accordance with the provisions of applicable laws and of relevant company procedures/instructions and informs and trains them on the use of equipment and/or machinery when required;
- ensures the adoption of devices that effectively and promptly signal danger;
- ensures the drawing up and proper implementation of an emergency and evacuation plan;
- regularly organises simulated emergency management tests to show its personnel how to act in the event of serious and immediate danger;
- ensures the presence of suitably trained personnel to act in emergency situations and to provide first aid;
- regularly checks the suitability of the working environments, ensuring compliance with the legislative provisions on workers' health and safety and asks personnel to comply with these provisions;
- guarantees health surveillance to personnel subject to preventive and/or regular checks.

With regard to leased staff, Randstad strives to ensure compliance with legal obligations on staff leasing and to promote actions to raise the awareness of leased staff of the risks in the working environments where they are employed.

These values must also be shared by customers, suppliers and external collaborators through the adoption of specific contractual clauses, in consideration of the services involved in the business relationship, also in the presence of company procedures on safety matters pursuant to applicable legislation.

6.3 Harassment and violence in the workplace

Everyone is entitled to work in an environment that is free of any form of harassment. Randstad does not tolerate verbal, non-verbal or physical behaviour by anyone associated with the Group (including customers and external collaborators) that could constitute harassment of its personnel and collaborators or create an intimidating, abusive, hostile or offensive working environment, including an act of sexual violence or harassment. Randstad personnel must comply with all the anti-harassment laws in force.

Sexual harassment occurs when unwelcome conduct of a sexual nature affects someone's work. Examples of this type of conduct include unwelcome sexual passes, requests for sexual favours or other verbal or physical behaviour of a sexual nature that create an intimidating, hostile or offensive environment.

Violence in the workplace includes stalking, violence addressed to the employer, the workforce and/or their relatives or to former employees, customers, suppliers and third parties.

In compliance with applicable local laws and regulations, it is forbidden to own and/or use firearms or other weapons, explosives and/or other dangerous materials in company structures or when working.

6.4 Alcohol and drug abuse

The Group asks each employee to personally contribute to maintaining a working environment where other people's feelings are respected. The following conduct shall therefore be considered inadmissible:

- working under the influence of alcohol, drugs or substances with a similar effect;
- consuming or selling drugs in any capacity on the job.

6.5 Smoking ban

As it intends to create a healthy and comfortable environment for its employees and visitors, the Group has imposed a general ban on smoking in workplaces.

7. Transparency of accounting disclosures and internal control system

7.1. Administrative – accounting management

Randstad is aware that it is important for accounting disclosures to be truthful, transparent, accurate, and complete and to comply with applicable legislation. The Group strives to ensure that every corporate action, operation or transaction is correctly recorded in the company accounting system according to the criteria required by law and applicable accounting standards, and must also be duly authorised, verifiable, lawful, consistent and appropriate. For this purpose Randstad has set up appropriate administration-accounting systems to provide a correct view of management events and provides tools to identify, prevent and manage, as far as possible, risks of a financial and operational nature, as well as fraud against the Group. In order to ensure that the accounts comply with the requirement that all data recorded must be truthful, complete and transparent, for each transaction it is necessary to retain adequate and complete documentation to support the activity, so as to allow:

- accurate bookkeeping;
- immediate identification of the characteristics and reasons underlying the transaction;
- easy formal and chronological reconstruction of the transaction;
- verification of the decision-making, authorisation and implementation process, as well as identification of the various levels of responsibility.

Each employee strives to ensure, as far as his authority permits, that any management related event is correctly and promptly recorded in the accounts. Each accounting entry must exactly match the results stated in the supporting documentation. Hence the appropriate personnel shall be responsible for ensuring that the documentation can be easily retrieved and is organised according to logical criteria.

Information must be circulated within the Group, for the purposes of drawing up the financial statements and guaranteeing a true and fair view of the assets, liabilities, financial position and profit and loss, in compliance with principles of truthfulness, completeness and transparency, with due regard for the Group's independence and the specific areas of activity.

7.2. Internal control system

Randstad believes it is essential to spread, at all levels of its organisation, a corporate cultural that is aware of the importance of an efficient internal control system, understood as a process to facilitate the achievement of corporate objectives, protect resources, prevent corporate risks, ensure compliance with applicable laws and regulations and draw up reliable, truthful and accurate financial statements and economic-financial data.

The internal control system must specifically facilitate achievement of the corporate objectives and must therefore be designed to improve the effectiveness and efficiency of business and management processes.

When performing their duties, all the addressees of this Code are responsible for the proper functioning of the control system.

8. Implementing rules and final provisions

8.1. Application of the Code

The addressees of this Code are required to know the rules contained in the Code and the reference rules governing the activity performed within their function, deriving from laws or from Randstad's internal policies and procedures. Addressees must also explicitly accept their commitments under this Code, when the employment or business relationship is established, the Code is first issued or subsequent significant amendments or supplements are introduced.

More specifically, addressees are obliged to:

- refrain from conduct that is contrary to the rules contained in the Code;
- promptly report, using the special reporting channels set up by Randstad (see Chapter 8.4. "Reporting breaches of the Code"), any possible breaches, discovered directly or referred by others, of the principles set forth in this Code;
- cooperate with the competent structures to verify possible breaches (see Chapter 8.4. "Reporting breaches of the Code").

8.2. Training and dissemination

All the addressees are informed of the Code through special training activities.

The Code is distributed to all Randstad personnel for express acceptance. Failure to comply with the rules contained in the Code shall lead to the application of the penalties specified later in this document.

In order to ensure a correct understanding of the Code, Randstad draws up and implements, also on the basis of any recommendations made by the SB, a training plan addressed to Group personnel, designed to promote awareness of the principles and ethical rules contained in the Code. Training initiatives may be differentiated according to the role and responsibilities of the Randstad personnel involved.

This Code is available and can be freely accessed / downloaded by all addressees on the Randstad Group website (<https://www.randstad.it>). Furthermore, for Randstad personnel the Code is displayed on company noticeboards and posted on the company intranet. Any update shall be disseminated through the same channels.

8.3. Supervisory Body

In order to guarantee compliance with the rules and principles set forth in this Code and to verify the functioning and effectiveness of the Model adopted by Randstad to prevent the offences envisaged by Italian Legislative Decree No 231/2001, each Group company has appointed a Supervisory Body. With regard to the Code, the SB is required to:

- monitor its application by the addressees and gather any reports made by stakeholders;
- serve as a reference for addressees who wish to contact it to report unlawful conduct;
- give opinions on the review of policies and procedures, in order to ensure they are consistent with the Code;
- propose, where necessary, the regular review of this document.

To ensure the SB's actions are as effective as possible, the following operating conditions are required:

- unlimited access to relevant company information without restrictions related to hierarchical subordination that could affect its independent judgment, also in respect of the Group's top management;
- the obligation for every corporate function to report events or circumstances that could be of relevance to its oversight.

8.4. Reporting breaches of the Code

If information comes to light concerning breaches of the provisions of this Code, or the commission (or reasonable belief of commission) of the offences referred to in Italian Legislative Decree No 231/2001, or of practices that are not in line with the procedures and rules of conduct adopted by Group Companies, addressees are required to submit special reports to the SB, in accordance with the procedures described below:

Supervisory Board
via Lepetit 8 / 10
20124 Milan

Or to the email address: odv@randstad.it

The reporting person must state in the subject line of the communication the Group Company for which the report is being made. With regard to all the reports submitted, Randstad guarantees the confidentiality of the reporting person's identity when managing the report.

In addition to the communication channels stated above, Randstad provides additional channels for reporting breaches, specified in the "Misconduct Reporting Procedure", published on its website (<https://www.randstad.it>) and on the company intranet, and stated below.

These channels may be used as indicated in the aforesaid procedure:

- free phone number: 800-787 639
- website for submitting reports using the online complaint form:
www.speakupfeedback.eu/web/integrityatrandstad/it

The website channel guarantees the confidentiality of the reporting person's identity when the report is being managed.

The SB assesses the reports received with discretion and responsibility. For this purpose it may speak to the person who made the report and/or the person responsible for the alleged breach, providing a written statement of the reasons for the decision not to proceed any further. In any case, reporting persons acting in good faith shall be protected against any form of retaliation or penalisation and shall be guaranteed full confidentiality, without prejudice to legal obligations and to the need to protect the Group and persons accused wrongly or maliciously.

In this regard, direct or indirect acts of retaliation or discrimination against the reporting person for reasons directly or indirectly associated with the report are forbidden.

In any case, any retaliatory or discriminating measures taken against the reporting person for reasons directly or indirectly associated with the report shall be null and void

8.5. Disciplinary system

The addressees of the Code are obliged to observe and respect the principles set forth above and to comply with the rules of conduct defined by the Code. Knowledge of and compliance with the provisions of the Code are a prerequisite for establishing and maintaining cooperative relationships with third parties, to whom the Group undertakes to provide all the relevant information. Randstad's competent functions are responsible for handling notifications, detecting infringements and imposing disciplinary sanctions, in accordance with the powers assigned and within the limits of powers and competences conferred. In any case, disciplinary authority must always be exercised in compliance with the principles of:

- proportion: the sanction imposed must be commensurate to the charge made;
- the right to be heard: when the charge has been specified and notified in good time, it is necessary to allow the person responsible for the alleged breach to provide justifications for his conduct.

With regard to the type of penalties that may be imposed, it should be noted that for Randstad personnel any disciplinary measure must comply with the procedures established by Article 7 of the Workers Statutes and/or by special regulations and/or by the reference national collective labour agreement, also in consideration of the provisions of the disciplinary system forming an integral part of the Model adopted by the Group.

The breach of the provisions contained in this Code by external collaborators shall be considered a serious default on their part and shall lead to the adoption of measures proportionate to the seriousness or recurrence of the default or the degree of fault, which may even include termination of the contracts concluded with them for just cause or due to their breach of contract.

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